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ECONOMIC WOES PENETRATE PAPER MONEY MARKET AUCTION SELL-THROUGH RATES DECLINE

ACTIVITY

.across the market

by Kevin Foley

The economic realities of a continuing credit contraction (in spite of historically low interest rates), a volatile stock market, business failures, and large-scale layoffs have increasingly intruded into the marketplace for collectable Paper Money. Indeed, up until a few months ago, this market had seemed largely immune to such events and trends.

Several months ago, we advised readers to monitor auction sell-through rates as an indicator of the overall strength of the rare currency marketplace. Of course, auction reserves are a very important part of this dynamic, and are set formally by consignors, or informally by the auction house being unwilling to sell any item at less than a predetermined percentage of the low-end of its estimate. Falling sell-through rates generally indicate that buyers are unwilling to pay the price levels set as reserves at auction, instead seeing these reserves as yesterday's no longer in effect price levels. This is precisely what has happened over the past several months as sellthrough rates have generally trended marginally lower. To be sure, there is no free fall in evidence, but it is apparent that a generally lower percentage of material is meeting reserves than prior to the very recent past. It should also be kept in mind, however, that the liquidity opportunities offered by auctions remain superior to those currently afforded by private offerings. Even the lower percentages being sold in recent auction offerings would be results to be boasted of by dealers offering their inventory through private direct sale routes, whether shows, websites or traditional price lists or print

Lyn Knight's December auction is a case in point. Typical of sales for the firm, a considerable number of Notes were offered across a broad range of price and rarity levels and were presented in an attractive and well researched format. One especially notable aspect of the sale was an extensive offering of Large Size Star Notes, roughly 125 lots in all, exactly the type of material that, in a strong to rising market, generates realizations in excess of pre-sale estimates. The sell-through rate for this section of the sale was a tepid 34%, with virtually everything selling below the low-end of the estimate. Notably absent from the sale were the \$100,000+ rarities one generally encounters in a Knight auction, perhaps an indication that the potential sellers of such items made a conscious decision to hold this material off the market in the face of uncertain results. Overall, Notes that did sell, generally did so at levels lower than might have been anticipated in the recent past.

LARGE SIZE TYPE NOTES

The overall sell-through rate for Large Size Type Notes in the Knight December auction was roughly 65%, a lower figure than is typical in sales by the firm. Realizations below the low-end of the estimate were the rule rather than the exception. Of the seven lots offered with a presale estimate at the low-end in excess of \$20,000, none sold. Whereas a year ago it was quite unusual to see Large Size Type Notes, especially in Uncirculated condition, sell retail at or below the then current CDN wholesale Bid, the Knight sale continued the recent trend of this material selling at such unexpectedly low levels. There remain, however, selected areas where quality and rarity continue to enjoy apparent strong demand. A Fr. 1173a \$10 1922 Gold Certificate certified as PCGS 67 and bearing Serial #H10 sold for \$21,850 against an estimate of \$17,000-\$30,000, one of the minority of Notes in the Large Size Type section that penetrated the low-end of the estimate range.

It should also be noted that of the seven Large Size Type Notes in the sale with a low-end estimate of \$20,000 or more, none actually sold. This indicates a growing disconnect at that end of the market between the expectations of sellers and the auction house versus the buying public.

SMALL SIZE TYPE NOTES

While the Small Size Type Note section of the Knight sale displayed a more robust sell-through rate than the Large Size Type Note section, at 78%, the same trend of a majority of the items failing to reach the low-end of the estimate was also in evidence here. In addition, a higher percentage of items, especially in the various Uncirculated categories, sold only slightly above or even below currently reported CDN wholesale Bid levels. Examples of more popular Types selling include a \$1 1928 Legal Tender certified as PCGS 65, reaching \$661 versus an estimate of \$750-\$1,250; a \$2 1928B Legal PCGS 63 estimated at \$1,250-\$2,500 and selling for \$690; a \$100 1966 Legal Tender PCGS 67, estimated at \$2,150-\$4,000 and selling for \$1,668. A trio of exceptionally high-quality Hawaii Notes, however, demonstrated that there remains some strength for the highest quality. A \$1 graded PCGS 68 sold for \$1,725; a \$10 certified as PCGS 67 sold for \$3,910, while a \$20 PCGS 67 went for \$8,625.

FRACTIONAL CURRENCY

Fractional Currency remains, as in the recent past, undervalued when compared to Large or Small Size Type Notes of similar rarity and quality. The emphasis of buyers continues to be on pieces enjoying scarcity, as a Friedberg number, exceptional quality, or both. Since price levels for Fractional Currency in general remain below those of other collecting specialty areas, Fractional Currency continues to be a field where a hobbyist, as opposed to a price speculator, can acquire and enjoy items of historical significance in an attractive state without compromising other potentially more pressing financial choices.

NATIONAL BANK NOTES

The Knight sale included in excess of 850 lots of National Bank Notes, 65% of which actually sold. Once again, the sell-through rate was somewhat lower than achieved in past sales by the same firm. As with the Large Size Type Note offerings, the more expensive material failed to find as earnest an audience as material at less advanced price levels. Of the 15 National Bank Notes in the sale carrying low-end estimates of \$20,000 or more, only four actually sold. As with the Large Size Type Note section, a Note penetrating the low-end of the estimate was the exception rather than the rule. Indeed, there were any number of pieces I felt were estimated anywhere from quite realistically to even somewhat on the conservative side that a year or more ago would have sold quite readily, but failed to reach either a consignor reserve or the 60% of the low estimate level at which the house reserves items in a Knight sale. Demand here is clearly not what it was a year ago.

MISCELLANEOUS

Obsolete Notes, being a collector rather than a speculator driven market, and also typically selling at levels well below those of other Paper Money specialty areas, seem to be holding up price-wise better than other market segments reported here.

Guest commentary provided by Kevin Foley, Consignment Director – Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

the CURRENCY DEALER the CURRENCY DEALER Dept (Dn P.O. Box 939 Design of CON Inc. newsletter "the Greensheet" Torrance CA 90504 7939 Reprint of any part of any issue without permission Phone: (310) 515-7369 www.cdnpublications.com • cdn agrey-heet.com ☐ Please start sending me the Monthly CURRENCY DEALER NEWSLETTER is expressly forbidden by law. EXECUTIVE DIRECTOR Pauline Miladin PUBLISHER & EDITOR Shane Downing ☐ 2 Years \$78.00 ☐ 1 Year \$44.00 MARKET ANALYST Jim Bisognani CIRCULATION & Betty Morris Name ADVERTISING Address City, State & Zip Company & Phone

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California National Gold Bank Notes

by Stephen Goldsmith

The true character of a geographical region is often revealed by the kind of currency that circulates there. The National Gold Bank Notes issued in California are an excellent example of this relationship. In this article, we will explore the circumstances leading up to the issuance of these Notes, look at how they differ from ordinary National Bank Notes, and explain the factors that affect their value. Two important events in American history contributed to the conditions that eventually led to the issuance of these Notes: the Calitornia Gold Rush, and the War Between the States. In 1848, Gold was discovered by James Marshall at Sutter's Mill in California, setting off an unprecedented economic boom tueled by mining and related activities.

The Paper Money circulating in the United States at that time consisted mainly of Notes issued by state-chartered banks and various other private and commercial institutions. This Paper Money was not held in high regard out west. Californians were much more comfortable with 'hard money" in the form of Gold dust, Gold ingots, privately minted Gold coins, Mexican Silver coins, and the small supply of US Gold coins that came out of the Philadelphia Mint and its Charlotte, Dahlonega and New Orleans branches. Conditions like this prevailed until 1861 when The War Between the States became the impetus for the creation of a new form of central banking, the National Currency system.

In the spring of 1861, the United States had less than \$2 million in its Treasury. The outbreak of a war was expected, and it would eventually cost over \$3 billion. The US had no central bank to borrow money from. Instead, the first round of financing was conducted by an issue of Federal Paper Money, the first since the War of 1812. Secretary of the Treasury Chase let it be known that these Demand Notes were exchangeable for hard money in some cities. At the time they were issued, these Demand Notes were highly regarded, but as more US Paper Money flooded the markets and the public realized that the Notes were not redeemable in Gold, their confidence in US Paper Money quickly eroded. "Greenbacks," as they came to be known, would eventually trade for 35 cents on the dollar.

Lincoln and Chase thought that the right way to finance the war was to borrow money by issuing government bonds. They needed a way to stimulate interest in the bonds, and they also wanted to establish a central banking system that would give the country a uniform and secure currency. In July of 1862, a bill was introduced to Congress to provide for a "National currency secured by a pledge of United States stocks." Lincoln strongly favored the bill, arguing that it would create a steady demand for United States government bonds. In January of 1863, the bill passed, and after an absence of 30 years, the

value of the deposited stocks. They were not required to redeem their Notes in specie. The National Gold Banks had more stringent requirements. They were only authorized to ue Notes equal to up to 80% of the bonds they deposited with the Treasurer of the United States, but they were also required to keep a reserve in Gold or Silver coins equal to 25 of the Notes they had in circulation. Perhaps the most important difference

between the National Gold Banks and the ordinary National Banks was that the National Gold Banks had to redeem their Notes in Gold or Silver coins on demand

In November of 1870, the First National Gold Bank of San Francisco was organized, and over the next five years, eight more California National Gold Banks followed. The National Gold Bank era came to an end in 1879 when the US Treasury resumed specie payments, and the California National Gold Banks became ordinary National Banks. The National Gold Bank Notes differ visually in several ways from ordinary National Bank Notes. The paper used for the National Gold Bank Notes was golden yellow. The backs of the National Gold Bank Notes all feature a magnificent engraving of a group of United States Gold coins. The legend "REDEEMABLE IN GOLD COIN" appears at the tops and bottoms of the National Gold Bank Notes.

When attempting to put a value on a National Gold Bank Note, keep the following things in mind. National Gold Bank Notes circulated extensively, and most of the surviving examples are encountered in Very Good or lower grades. Many of the Notes we have

seen are trimmed into at least one border, generally the top. Many have been repaired or restored, and a problem-free, completely original Fine or better example with decent borders has become a real trophy Note. The most common National Gold Bank Note is the \$5 First National Gold Bank of San Francisco. Even a well-worn, stained, tom, and repaired example with Good-VG details will still bring somewhere in the \$1,000-\$2,000 range. While the Currency Dealer Newsletter offers excellent wholesale base price information for the most common National Gold Bank Notes, every example has individual characteristics that need to be taken into account when establishing value. Here are the major factors that will affect the price:

1) Bank Title. In Fine condition, other National Gold Bank titles may be worth anywhere from three to ten times the value of a \$5 First National Gold Bank of San Francisco.

2) Margins. The value of a Note slightly trimmed into one of the margins should be discounted. The average Note will be cut close at the top and wider at the bottom. Generous margins are rarely encountered.

3) Signatures. Look for crisp, sharp signatures. They add value. Badly faded signatures decrease value and may be indicative of cleaning or pressing.

4) Overprint Color - The Charter Numbers, Seal and Serial Numbers. Vivid red overprints are worth a nice premium. Oxidation or fading should be discounted.

5) The Coin Vignette. The quality of the coin vignette on the back of the Note is very important. Bold, crisp, clear coin vignettes will bring a nice premium. Heavy folds, bald spots and stains will result in lower prices.

6) Back Color. The brown ink on the reverse should be a vivid medium chocolate brown color. Fading or discoloration should be discounted.

7) Paper Color and Quality. On Notes that are less than Fine, original yellow paper color is rarely observed, and a dull white color is typical. Higher grade Notes with fresh, original golden yellow paper command a strong promium. This color is an indicator of the

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United States government was once again involved with banks and bankers. Some major eastern banks were reluctant to join. They opposed close government supervision, high reserve requirements, and restricted investment opportunities that were inherent in the National system. To induce these state-chartered banks to join the system, Chase imposed 10% per annum tax on all Notes they issued. It proved to be a very effective measure. By 366 there were 1,644 National Banks. Californians continued to insist on using Gold or Silver coins in daily commerce. It would take another Act of Congress to bring the California banks onboard. In July of 1870, Congress created a special category of National Banks for this purpose, the National Gold Banks. The reserve requirements differed from those of the ordinary National Banks. Ordinary National Banks were required to buy United States Bonds equal to 1/3 of the bank's paid-in capital stock. Once these bonds were deposited with the Treasurer of the latted States. The National Banks were authorized to issue Notes equal to 90% of the latted States.	wholesome, original nature of the Note, and it is rarely encountered. 8) Date. Some National Gold Banks issued Notes from more than one year (1871-1872), 1870 and 1875, etc.). Some of these are very rare. We have explored the circumstances leading up to the issuance of this beautif historically interesting series of Notes. We have shown how National Gold Bank differ from ordinary National Bank Notes, and we have discussed the factors that their value. The next time you see a National Gold Bank Note, you might want to k mind that only 800 or so examples in any grade are known today. Less than collectors will ever have the opportunity to own a single National Gold Bank Not very few indeed will obtain one in strict Fine or better condition. If the opportunit comes your way, be sure to take advantage of it.
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	Sight-Seen wholesale prices are for accurately graded Notes — Certified or Raw.
	A nearly flawless Note with perfect centering. Full wide margins all around. Colors are totally bright, crisp and vibrant. Quality is outstanding
	An almost perfect Note. Better than average margins. No aging or fading.
Crisp Unc reulated-64	A bright Note that's slightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems
Choice Crip Uncirculated-63	A nice new Note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.
(r, p Uncirculited 60	No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip told (not into design)
A post Uncircul ted 50	Almost new) These will be much the same as a "new" Note except for a single fold or several corner tolds.
Extra Fair 40	Circulated, may have some folds; still has some crispness.
Very Fine 20	Some circulation, may show several folds and will have lost some of its crispness and color.
Fini 12	Well circulated with little crispness remaining, edges may be rough.
Very Coort 8	Will be tairly well soiled, may be significantly worn; might have roughness around the edges with only pupute problems

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SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	G 8 ASK	FIN	E 12		20 ASK	X	F 40	AL	J 50	CL	60	СН	CU 63		CU 64		CU 65		CU 67
Continental Connecticut W/Hole Connecticut No Hole	CC 1-102 CT 1-240 CT 1-240	50 37 55	57 42 65	63 43 70	70 48 80	95	105 50 93	140 50 120	56	175 57	190 65	235 80	255 88	275 105	305 115	350 155	385 165	500 180	550 200	800 340	880 375
Delaware Georgia Maryland	DE 1-92 GA 1-131 MD 1-138	280 47	70 315 52	70 390 58	430 65	85 500 75	95 550 85	115 115 875 125	5 130 5 950	165 140 1,475 155	180 155 1,575 170	220 180 1,850 260	240 200 2,050 285	275 230 2,500 305	300 255 2,750 340	370 285 ~~~ 340	410 315 ~ ~ ~ ~ 375	500 500 ~ ~ ~ 420	575 540 ~ ~ ~ 460	1,000 1,000 ~ ~ ~ ~	1,100
Massachusetts W/Hole Massachusetts No Hole New Hampshire W/Hole New Hampshire No Hole	MA 1-289 MA 1-289 NH 1-185 NH 1-185	33 95 185	36 105 205	35 110 215	38 120 235	43 130 260	47 145 285	56 170 320) 190	415	68 230 460	80 260 690	88 285 760	100 310 790	110 345 865	125 400 1,050	135 440 1,150	175 750	190 825	~ ~ ~	~ ~ ~
New Jersey New York North Carolina	NJ 1-218 NY 1-237 NC 1-215	650 60 60	700 67 67 75	775 70 80 95	850 77 88 105	1,000 85 105	1,100 95 115 125	1,350 100 140 185	115 155	1,850 130 165 230	2,050 140 180 255	2,400 160 205 305	2,650 170 225	7 ~ ~ 195 340	215 375	250 375	275 410	~ ~ ~ 410 500	450 550	1,025 1,075	1,125 1,175
Pennsylvania Rhode Island South Carolina	PA 1-272 RI 1-301 SC 1-192	48 53 95	53 58 105	52 55 135	57 60 155	63	70 70 205	80 70 280	88 80	100 80 315	110 88 345	130 130 105 385	335; 140; 115; 420;	330 165 135 445	360 175 145 490	345 205 165 500	375 225 175 550	390 290 250 625	430 320 275 700	450 400 370 890	550 440 410 975
Vermont Virginia	VT 1-8 VA 1-225	6,750 85	7,500 95	8,500 120	9,500 135		15 000 160		240		~~~ 320	~ ~ ~ 420	~ ~ ~ 460	~ ~ ~ 550	~ ~ ~ 600	~ ~ ~ 750	~ ~ ~ 825	1 050	1 150	~~~	~ ~ ~
1861 \$5 1861 \$10 1861 \$20	FR 1-5 FR 6-10 FR 11-15	1,250 2,350 20,000	1,400 2,600 22,000	2,500 5,000 40,000	2,750 5,500 44 ,000		5,100 12,000 90,000	15 000 23 000	16 500 25 000	30,000 32,000	33,000 35,000 135K	43 000 44 000 140K	48 000 49 000 155K	50 000 55 000 170K			75,000 80 000 205K	110K	95 000 120K 260K	~ ~ ~	~ ~ ~
1862 \$1 1862 \$2	FR 16-17 FR 41	165 390	180 430	335 610	J.S 370 660	575 1,175	630 1,275	825 1,950	900		1,400 2,800	1,525 2,900		1,800 3,600	- 2,000 3,950	2,050		4,500	4,950	15,000	16,500 19,500
1862-3 \$5 1862-3 \$10 1862-3 \$20	FR 61-63 FR 93-95 FR 124-126	335 625 1,250	370 685 1,375	460 925 2,250	500 1,025 2,500	660 1,300 3,250	735 1,425 3,550	825 2,300 5,250	900 2,500	1,175 3,100 6,100	1,275 3,400 6,700	1,400 4,000 7,100	1,550 4,400 7,800	2,300 4,750 10,000	2,500 5,250 11,000	5,100 3,400 7,000 15,000	5,600 3,750 7,700 16,500	7,700 4,250 15,500 20,000	8,500 4,650 17,000 22,500	17,500 8,500 25,000 32,500	9,250 27,500 35,500
1862-3 \$50 1862-3 \$100 1869 \$1 1869 \$2	FR 148-150 FR 165-167 FR 18 FR 42	6,000 12,500 235 440	6,600 14,000 260 485	13,000 27,500 450 650	14,500 30,000 500 725	27,500 45,000 750 1,500	30,000 50,000 825 1,650		70,000	85,000 85,000 2,200 4,000	93,000 95,000 2,400 4,400	110K 95,000 2,700 4,400	120K 105K 3,000 4,800	225K 145K 2,900 5,200	250K 155K 3,200	175K 3,800	195K 4,200	210K 7,000	230K 7,700	20,000	22,000
1869 \$5 1869 \$10 1869 \$20	FR 64 FR 96 FR 127	215 375 1,100	235 410 1,200	385 585 2,200	+ 415 640 2,400	700 850 3,200	825 925 3,500	1,250 1,475 4,500	1,375 1,650	1,950 2,200 7,750	2,150 2,400 8,500	2,600 3,000 9,000	2,850 3,300 10,000	3,300 4,600 14,000	5,700 3,600 5,000 15,500	7,750 4,250 6,800 23,500	8,500 4,650 7,500 26,000	20,000 6,500 12,750 34,000	7,000 14,250 37,000	35,000 13,000 25,500 60,000	38,500 14,500 27,500 70,000
1869 \$50 1869 \$100 1874 \$1	FR 151 FR 168 FR 19	6,450 6,800 95	7,000 7,600 105	17,000 14,000 145	19,000 15,500 160	35,500 24,500 250	39,000 27,000 275	40,000 525	44,000 575	70,000 750	77,000 825	100K 80,000 975	88,000 1,075	130K 120K 1,275	145K 130K 1,375	1,850	175K 155K 2,050	195K 175K 2,500	215K 190K 2,750	225K 5,500	250K 6,000
1874 \$2 1874 \$50 1875 \$1 1875 \$2	FR 43 FR 152 FR 20-26 FR 44-47	185 2,500 73 165	205 2,750 80 180	325 4,500 100 330	355 5,000 110 360	575 5,750 160 510	625 6,300 180 560	1,050 7,400 335 750	8,100	550	1,375 11,500 600 1,100	19,000 850	1,600 21,000 935 1,350	1,700 35,000 1,000 1,550	1,100	2,300 60,000 1,350 1,950	2,550 66,000 1,500 2,150	4,250 90,000 1,600 2,700	4,650 100K - 1,750 3,000	8,000 145K 5,000 4,500	8,800 155K 5,500 4,900
1875 \$5 1875 \$10 1875 \$20	FR 65-68 FR 97-98 FR 128	105 475 5 2 5	115 525 575	150 950 975	165 1,050 1,075	250 1,650 1,425	275 1,800 1,575	425 1,950 2,000	475 2,150 2,200	525 2,500 2,400	575 2,750 2,650	750 3,000 2,750	825 3,300 3,000	1,200 5,750 3,500	1,325 6,250 3,850	1,300 7,700 4,450	- 1,425 8,500 4,850	2,300 16,000 7,350	2,525 17,500 8,050	4,250 23,500 13,500	4,650 26,000 15,000
1875 \$50 1875 \$100 1878 \$1 1878 \$2	FR 153 FR 169-170 FR 27 FR 48-49	125K 5,500 80 145	135K 6,000 90	185K 13,000 115 305	205K 14,500 125 335	225K 24,000 200 475	250K 26,500 220 525	300 K 36,000 340	40,000 375	325K 55,000 575 800	350K 65,000 625 880	375K 65,000 750	400K 75,000 850 1,225	400K 70,000 1,025	1,125		475K 90,000 1,400 2,650	500K 100K 2,000	550K 110K 2,200 3,750	~ ~ ~ ~ ~ ~ 4,250 7,250	4,650 8,000
1878 \$5 1878 \$10 1878 \$20	FR 69 FR 99 FR 129	105 310 465	115 340 515	175 575 600	195 625 660	330 750 850	365 850 925	500 1,200	550 1,300	650 1,850 1,650	710 2,050 1,800	950 3,050	1,050 3,350 2,150	1,150 3,900 3,100	1,250 4,300	1,600 5,750	1,750 6,300 4,300	2,500	2,750 11,000 6,400	4,300 19,500 11,000	4,700 21,500 12,000
1878 \$50 1878 \$100 1880 \$1 lg. seal: red nos.	FR 154 FR 171 FR 28-30 FR 31-33	2,450 4,200 90 300	2,700 4,600 100	4,200 7,500 140 425	4,600 8,500 155 465	7,500 12,500 200 825	8,250 13,750 220 900	12,500 17,500 330 1,225	19,500 365	24,000 525	22,000 26,500 575 2,050	26,500 625	27,500 29,000 685 2,550	40,000 32,500 825 2,900	35,500 900	875	70,000 42,500 975 5,100	95,000 55,000 1,475 6,750	105K 60,000 1,625 7,500	~ ~ ~ ~ ~ ~ 4,050 20,000	~ ~ ~ ~ ~ ~ 4,450 22,000
1880 \$1 lg seal; blue nos. 1880 \$1 sm. seal 1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos.	FR 31-33 FR 34-35 FR 50-52 FR 53-54	85 90 625	95 100 675	110 120 925	120 130 1,025	180 210 1,575	200 230 1,750	265 375	290 5 410	425 550	465 600 5,500	625 750	685 825 6,250	800 800 8,300	900 875	1,200 1,300	1,300 1,425 15,000	1,550 1,950 30,000	1,700 2,150 33,000	3,150 4,200 60,000	3,450 4,600 66,000
1880 \$2 sm. seal 1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos.	FR 55-56 FR 70-72 FR 73-78	90 95 87	100 105 97	115 150 150	125 165 165	285 275	310 300	235 485 475	260 5 535 5 525	400 600 550	440 - 675 600	750 800 700	825 900 775	1,025 900	900 3 1,125 1,000	1,100 1,200 1,150	1,200 1,350 1,250	1,725 2,500 1,500	1,875 2,750 1,650	3,600 4,200 3,950	3,950 4,600 4,300
1880 \$5 sm. seal 1880 \$10 lg. seal; red nos. 1880 \$10 lg. seal; blue nos. 1880 \$10 sm. seal	FR 79-82 FR 100-102 FR 103-109 FR 110-113	82 215 220 210	90 235 240 230	105 400 400 380	115 435 440 420	130 575 650 525	145 625 710 575	825 825 850 835	900	1,200	360 1,325 1,300 1,150	1,450 1,550	575 1,600 1,700 1,500	1,950 1,825 1,625	$\frac{2,150}{5-2,000}$	2,500	770 2,750 - 2,300 2,400	1,400 3,400 3,300 3,350	1,550 3,750 3,650 3,650	7,250	3,400 8,000 8,000 6,250
1880 \$20 lg. seal; blue nos. 1880 \$20 sm. seal; blue nos. 1880 \$20 sm. seal; red nos.	FR 130-139 FR 140-145 FR 146-147	275 225 225	300 250 250	435 330 330	475 360 360	750 520 490	825 570 540) 1,250) 875	1,500 1,050 1,000	1,650 1,150 1,100	1,700	1,850 1,375 1,250	2,000 1,600	2,200 1,750 1,650	2,500 1,950 1,850	2,750 2,150 2,050	3,850 3,350 2,900	- 4,250 3,700 3,200	10,000 6,400 4,500	11,000 7,000 5,000
1880 \$50 lg. seal 1880 \$50 sm. seal 1880 \$100 lg. seal	FR 155-161 FR 162-164 FR 172-178	1,650 1,550 3,900	1,800 1,700 4,300	3,250 2,700 7,250	3,550 3,000 8,000		5,500 4,700 17,500	6,400	7,000	8,750 8,500 43,500	9,500 9,300 47,500	10,100 10,000 55,000	11,100 11,000 60,000	14,250 13,750 70,000	15,000 77,000	75,000	19,500 17,750 82,000	25,000 20,000 95,000	27,500 22,000 105K 77,000	40,000 35,000 ~ ~ ~ ~	44,000 38,000 ~ ~ ~ ~
1880 \$100 sm. seal 1901 \$10 1907 \$5 1917 \$1	FR 179-182 FR 114-122 FR 83-92 FR 36-39	3,200 425 90 68	3,500 465 100 75	6,000 575 130 78	6,600 615 145 85	15,000 1,050 160 88	16,500 1,150 175 95		2,100 345	28,500 3,100 375 145	31,000 3,400 415 160	400	37,500 3,800 450 190	41,000 4,200 450 215	4,600 500	525	55,000 5,600 575 360	70,000 9,000 1,000 475	10,000 1,100 525	20,000 2,000	22,500 2,200 1,450
1917 \$2 1923 \$1 1923 \$10	FR 57-60 FR 40 FR 123	55 95 4 7 5	- 60 105 525	70 - 130 1,200	- 80 145 1,325	100 225 2 700	110 250 3 000	4,250	330 4,650		200 500 6,600		260 575 7,500	300 625 7,900	685 8,650		480 925 12,000		650 1,175 17,750		3,750 3,750 32,500
1863-64 \$ 10 1863-64 \$ 20	FR 190 FR 191	1,500 1,650	1,650 1,800	2,600 3,000	2,850 3,350	6,500	7,100 15,000	_	13,000		23,000 38,000	30,000		50,000	55,000	55,000	60,000	70,000	77,000 88,000		. ~ ~ ~ ~ ~ ~
1863-64 \$50 1863-64 \$100	FR 192 FR 193		14,500 25,000	27,000	30,000 44,000	45,000 70,000	50,000 77,000	65,000	70,000 100K	75,000	82,000 105K	80,000	88,000 115K	90,000	100K	95,000	105K 140K	115K	125K		~ ~ ~
1861-65 \$10 1861-65 \$20	FR 196 FR 197	2,200 5,000	2,400 5,500	5,500 13,000	6,000 14 500	16,000 25,000	18,000 27,500	24,500 40,000	27,000 44,000	31,000	34,000 65,000	~~~	~ ~ ~	~~~			~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~
1879 \$10	FR 214	1 000	1,100	1 400		2 250	VEF	4 100			6,250	ATE 6500 ES		7 650	8,300	9,000	10,000	18,500	20,500	37,500	41 000
1880 \$10 1880 \$20 1880 \$50	FR 287-290 FR 309-312 FR 325-329	1,100 2,000 3,850	1,200 2,200 4,250	1,650 3,750 8,500	1,800 4,100 9,500	2,600 6,750 22,000	2,850 7,350 24,000) 4,950 0 15,000	6,000	6,500 24,000	6,650 28,500 110K		38,500 125F	42,500 135K		11,500 48,500 155K	60,000 225K	20,500 65,000 250K	80,000 300K	87,000 330K
1880 \$50 1880 \$100 1886 \$1 1886 \$2	FR 338-342 FR 215-221 FR 240-244	5,250 280 240	5,750 310 265	14,000 335 475	15,500 365 525	25,000 425 850	27,500 475 950	60,000	70,000 7000 700 700 1,450	120K 1,050 1,800	135K 1,150 2,000	1,325 2,000	195K 1,450 2,200	200F 1,650 2,600	220K 1,800 2,850	2,000	265K 2,200 4,300 15,500	5,250	330K 3,200 5,750 26,500	6,600 7,650	7,200 8,300 55,000
1886 \$5 1886 \$10 1886 \$20	FR 259-265 FR 291-297 FR 313-316 FR 222-223	650 475 1,550 240	725 525 1,700 265	1,100 800 3,000 2 90	1,200 900 3,300 320	2,550 2,200 6,750 340	2,800 2,400 7,350 - 375	3,800	4,150 16,000	6,400	7,100 7,000 36,000 725	7,200 7,300 50,000 1,050	7,900 8,000 55,000 1,150	10,000 9,500 55,000 1,150	10,500	14,000	15,500 70,000 1,550	27,500 87,500 2,550	30,000 97,500 2,800	47,500 120K 6,000	52,500 135K 6,500
1891 \$1 1891 \$2 1891 \$5	FR 245-246 FR 266-267 FR 298-301	230 245 185	255 270 205	400 435 42 5	440 480 465	800 890 825	875 980 900	1,500 1,200 1,350	1,650 0 - 1,325 0 1,475	2,150 2,000 1,850	2,350 2,200 2,000	2,750 2,550 2,800	3,000 2,800 3,100	3,100 3,000 3,150	3,400 3,300 3,450	3,850 3,650 4,250	4,200 4,000 4,650	6,850 6,750 8,500	7,550 7,400 9,300	17,500	13,000 19,500
1891 \$20 1891 \$50 1891 \$100	FR 317-322 FR 330-335 FR 343-344	485 1,250 4,100	535 1,375 4,500	950 2,150 7,000	1,050 2,350 7,700	1,675 3,750 18,000	1,825 4,150 20,000	5,800 30,000	6,300 33,000	3,500 7,200 55,000		4,750 8,500 75,000	5,250 9,500 85,000 1,850	5,750 11,000 95,000 2,000	12,000 105K	15,000 120K	9,600 16,500 130K 3,200		22,000 27,500 175K 4,200	200K	52,000 60,000 220K 9,500
1896 \$1 1896 \$2 1896 \$5 1899 \$1 date above	FR 224-225 FR 247-248 FR 268-270 FR 226	235 475 775 95	260 525 875 105	315 775 1,400 120	345 - 850 1,550 130	420 1,625 2,600 150	- 460 1,800 2,850 165	950 2,850 4,250 210	3,175 3,4,600	3,900 6,600 24 0	4,300 7,200 265	4,350 7,200 335	4,750 7,900 365	4,950 8,600 475	5,400 9,400 5 - 525	6,100 9,800 675	6,650 10,750 750	8,500 16,000 1,200	9,300 17,500 1,350	20,000 31,000 2,500	22,000 34,000 2,750
1899 \$1 date below 1899 \$1 date right 1899 \$2	FR226A-229 FR 230-236 FR 249-258	75 75 170	80 80 - 190	95 85 220	105 - 95 - 24 0	115 105 265	125 115 - 290		5 195 5 485	205 735	225 810		315 315 975 2,300	400 375 1,025 2,400	5 415 5 - 1,125	470 1,300	550 520 - 1,425 3,600	600 2,400	685 660 2,650 - 5,500	1,300 4,500	1,425 5,000
1899 \$5 1908 \$10 1923 \$1	FR 271-281 FR 302-304 FR 237-239 FR 282	375 265 31 575	- 410 290 34 625		- 480 475 36 825	800 36	700 880 40 1 325	1,150	0 1,250 8 52	1,500 60	1,650 - 65	1,950 80	2,150 90	2,650 105	2,900 5 - 115	3,400 115	3,700 - 125	6,500 155	7,100 - 170	15,000	16,500 625
1923 \$5	FR 347-349	190		TRE	AS	UR 740	Y N	OT 1,450	'ES	OR 2,200	2,400	2,600	VOT 2,850	ES 3,250	3,550	4,000	4,400 11,750			18,500	
1890 \$1 1890 \$2 1890 \$5 1890 \$10	FR 353-355 FR 359-361 FR 366-368	325 220 475	350 240 525	725 375 750	800 415 825	1,700 850 1,300	1,850 925 1,450	3,450 1,500 2,700	3,750 0 1,650 0 3,000	6,300 3,500 3,400	7,000 3,850 3,750	3,700 3,850	4,050 4,250	4,750 5,500	5,250 6,000	6,550 8,000	+ 7,200 8,800	25,000 12,000 14,000 33,000		23,500 28,500	25,500 31,000
1890 \$20 1891 \$1 1891 \$2	FR 372-374 FR 350-352 FR 356-358	1,450 155 200	1,600 170 220	2,850 210 385	3,150 - 230 425	280 725	- 310 800 650	1,150	510 0 1,250	670 1,800	730 1,950	770 2,100 1,425	2,300 1,575	950 2,37	1,050 2,550 2,300	1,275 3,000 2,900	1,425 3,300 3,200	1,325 5,000 4,250	1,450 5,500 4,650	3,400 9,250 8,600	3,750 10,250 9,500
1891 \$5 1891 \$10 1891 \$20	FR 362-365 FR 369-371 FR 375	215 275 1,600	235 305 1,750		370 575 2,700	875	950 4,400	1,275 5,950	5 1,400 0 6,500	1,500 6,750	1,650 7,500	2,150	2,350	3,00	3,300		4,200	6,400 21,000	7,000		12,000
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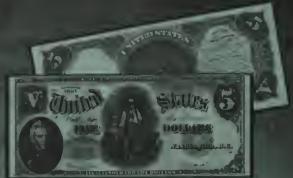
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1-75 L - 1 Tend r N t 1 to Ch ice Uncirculated 64



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Fr. 237 \$1 1923 Silver Certificate
PMG Choice Uncirculated 64EPQ – Serial K45B



Fr. 255 \$2 1899 Silver Certificate PMG Gem Unciculated 66EPQ – Serial #M18



Fr. 757 \$2 1918 FRBN PMG Choice Uncirculated 64 – Serial D79A



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\$5 1875 Carrollton,IL Charter #2390 PMG About Uncirculated 55 – Serial #5



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JANUARY	2009		t	he (EAL				ETT	ER					PA	GE	4
SERIES DENOMINATION	FRIEDBERG NUMBERS	VC BID	3 8 ASK	FINI	E 12 ASK	VF	20	XF	BA 1	AU	50	CU			CU 63		CU 64	GEM	CU 65	SUP C	
1st ISSUE Original \$1 rays 1875 \$1 scallops	FR 380-382 FR 383-386	525 525	575 575	750 750	825 825	950 950	1,050	1,375		1,850	2,050	2,450	2,750	2,950	3,250	3,300	3,600	BID	5,250	BID	ASK
Original \$2 rays 1875 \$2 scallops Original \$5 rays	FR 387-389 FR 390-393 FR 394-399	2,650 2,650 925	2,900 2,900 1,025	3,100 3,100 1,050	3,400 3,400 1,150	4,200 4,200 1,375	1,050 4,600 4,600 1,525	1,375 5,450 5,450 2,000	1,500 5,950 5,950	1,850 7,000 7,000	2,050 7,600 7,600	2,450 7,750 7,850	2,750 8,450 8,550	2,950 9,000 9,100	3,250 9,800 9,900	3,300 10,500 11,000	3,600 11,500 12,000	4,750 14,500 15,500	5,250 16,000 17,000	8,000	8,800
1875 \$5 scallops Original \$10 rays 1875 \$10 scallops	FR 401-408 FR 409-414 FR 416-423	925 1,250 1,200	1,025 1,350	1,050 1,350	1,150 1,475	1,375 1,700	1,525 1,850 1,800	2,000 2,000 2,250 2,150	2,200 2,200 2,450 2,350	2,600 2,600 3,100 3,000	2,850 2,850 3,400	3,250 3,250 4,350	3,550 3,550 4,750	3,750 3,750 4,900	4,100 4,100 5,400	4,650 4,450 6,000	5,000 4,850 6,600	6,500 6,350 7,500	7,100 7,000 8,200	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~
Original \$20 rays 1875 \$20 scallops Original \$50 rays	FR 424-429 FR 431-439 FR 440-443	1,900 1,900 11,000	2,100 2,100 12,000	2,200 2,200 12,000	2,450 2,450 13,000	2,550 2,550 13,000	2,800 2,800 14,250	3,100 3,100 14,000	3,400 3,400 15,500	4,200 4,200 18,050	3,300 4,600 4,600 20,000	4,150 5,300 5,300 20,050	4,550 5,800 5,800 22,000	4,600 6,000 6,000 22,550	5,000 6,600 6,600	5,850 6,700 6,700	6,350 7,300 7,300		8,875 10,000 10,000	2 2 2 2	~ ~ ~ ~
1875 \$50 scallops Original \$100 rays 1875 \$100 scallops SECOND CHARTER-1st ISSU	FR 444-451 FR 452-455 FR 456-463	11,000 13,000 13,000	12,000 14,250 14,250	12,000 14,250 14,250	13,000 15,750 15,750	13,000 15,250 15,250	14,250 16,750 16,750	14,000 17,500 17,500	15,500 19,500 19,500	18,050 26,100 26,100	20,000 28,500 28,500	20,050 28,500 28,050	22,000 22,000 31,500 31,500	22,550 22,550 34,400 34,400	25,000 25,000 38,000 38,000	24,500 24,500 38,500 38,500		28,700 28,700 48,500 48,500	31,000 31,000 52,500 52,500	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~
1882 \$5 1882 \$10 1882 \$20	FR 466-478 FR 479-492 FR 493-506	380 415 700	420 465 770	425 575 750	460 625 820	500 750 1,050	550 825	750 1,050	825 1,150	1,175 1,400	1,275 1,550	1,575 2,000	1,725 2,200	1,700 2,250	1,900 2,450	2,250 2,500	2,450 2,750	2,425 3,700	2,700 4,000	5,300 5,900	5,800 6,400
1882 \$50 1882 \$100 SECOND CHARTER-2nd ISS	FR 507-513 FR 519-531 SUE (DATE BACK)	3,900 5,200	4,300 5,700	4,200 5,500	4,600 6,000	4,750 6,700	1,150 5,250 7,300	1,465 6,000 8,000	1,610 6,600 8,800	1,900 7,000 11,250	2,100 7,700 12,500	2,350 10,000 13,500	2,600 11,000 15,000	2,750 12,500 16,000	3,000 13,500 18,000	3,150 15,000 18,000	3,450 16,500 20,000	4,800 22,500 24,000	5,200 25,000 26,500	7,500 33,000 35,000	8,300 36,000 38,500
1882 \$5 1882 \$10 1882 \$20 1882 \$50	FR 532-538 FR 539-548 FR 549-557 FR 558-565	380 415 700	420 465 770	425 550 750	460 600 820	500 700 1,050	550 775 1,150	700 1,000 1,400	770 1,100 1,550	1,050 1,300 1,900	1,150 1,450 2,100	1,500 1,900 2,300	1,650 2,100 2,550	1,650 2,200 2,700	1,800 2,400 3,000	1,800 2,650 3,100	2,000 2,900 3,400	2,375 3,700 5,000	2,600 4,000 5,500	3,900	4,200
1882 \$100 SECOND CHARTER-3rd ISS 1882 \$5	FR 566-572	3,700 5,100 425	4,050 5,600 465	4,050 5,500 550	4,400 6,000 600	4,650 6,700 600	5,100 7,300 660	5,750 7,900	6,250 8,700	6,750	7,300 12,000	9,500 13,000	10,500 14,500	11,000	12,500 16,000	13,500 16,000	15,000 18,000	18,000 20,000	20,000	~ ~ ~	~ ~ ~
1882 \$10 1882 \$20 1882 \$50	FR 576-579 FR 580-585 FR 586	475 750 37,500	525 825 42,000	635 875 45,000	700 950 50,000	800 1,250 55,000	890 1,400 60,000	850 1,100 1,650 65,000	925 1,200 1,800 70,000	1,300 1,450 2,050 75,000	1,450 1,600 2,250 82,000	1,800 2,050 2,700 90,000	2,000 2,250 3,000 100K	2,000 2,300 3,100 100K	2,200 2,500 3,400 110K	2,400 2,600 3,400 ~ ~ ~	2,650 2,900 3,750 ~ ~ ~	3,100 2,950 4,250 ~~~	3,400 3,250 4,650	4,850 5,500 ~ ~ ~	5,300 6,000 ~ ~ ~ ~
THIRD CHARTER-1st ISSUE 1902 \$5 red seal	FR 587-589	70,000	80,000 485	80,000 525	90,000	600	650	750	825	1,000	1,100	1,425	1,575	1,600	1,775	1,750	1,900	1,950	2,150	3,100	3,400
1902 \$10 red seal 1902 \$20 red seal 1902 \$50 red seal 1902 \$100 red seal	FR 613-615 FR 639-641 FR 664-666 FR 686-688	460 725 4,500 5,300	525 800 5,000 5,800	635 850 4,750 5,750	700 925 5,250 6,400	835 1,100 5,000 6,000	- 925 1,200 5,500 6,600	1,150 1,500 5,750 7,000	1,250 1,650 6,250 7,700	1,550 2,000 7,000 8,500	1,700 2,200 7,700	1,800 2,775 9,000	2,000 3,075 10,000	2,100 3,100 10,500	2,300 3,400 11,500	2,600 4,000 12,000	2,850 4,400 13,500	3,050 5,500 15,500	3,350 6,000 17,000	~~~	~ ~ ~
THIRD CHARTER-2nd ISSUE 1902 \$5 blue seal 1902 \$10 blue seal		115 115	130 130	135	150 150	175 175	195 195	280 280	310 310	425 425	9,300 465 465	500 500	11,500 550 550	12,500 550 550	13,750 600 600	630 635	15,000 680 690	18,500 825 850	20,500 925 950	1,500	1,650
1902 \$20 blue seal 1902 \$50 blue seal 1902 \$100 blue seal	FR 642-649 FR 667-674 FR 689~697	115 850 1,600	130 950 1,750	135 950 1,950	150 1,050 2,150	175 1,300 2,200	195 1,450 2,400	280 1,900 2,850	310 2,100 3,150	425 2,600 3,500	465 2,850 3,850	500 3,600 4,900	550 3,950 5,300	550 3,900 5,100	600 4,250 5,600	640 4,200 5,200	700 4,650 5,700	900	1,000 7,200 8,000	1,750 1,900 ~ ~ ~ ~	1,950 2,100 ~ ~ ~ ~
THIRD CHARTER-3rd ISSUE 1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal	FR 598-612 FR 624-638 FR 650-663	85 85 85	95 95 95	100	110 110	120 120	133 133	250 250	275 275	340 340	375 375	475 475	525 525	500 510	550 560	510 540	560 600	675 700	735 800	1,200 1,275	1,350 1,400
1902 \$50 blue seal 1902 \$100 blue seal	FR 675-685 FR 698-707	700 1 200	770 1 350	100 875 1,350	110 975 1 500	120 1,200 1,700	133 1,350 1,900	250 1,800 2,300	275 1,950 2,550	340 2,250 3,000	375 2,500 3 300	475 3,000 4,450	525 3,300 4,850	515 3,300 4,700	565 3,650 5,200	550 3,750 4,900	610 4,100 5,300	725 5,400 6,000	800 5,900 6,600	1,350	1,500
1918 \$1 1918 \$2	FR 708-746 FR 747-780	75 260	285	80 - 355	385	105 465	- 115 500	135 725	- 150 800	185 1,100	- 205 1,200			320 1,700	350 - 1,875	400 1,975	440 - 2,175		- 750 3,750	1,800 8,500	2,000 9,300
1915/18 \$5 1915/18 \$10 1915/18 \$20	FR 781-809 FR 810-821 FR 822-830	825 950	900 1,050	1,300 1,900	1,425 2,100	2,100 2,800	2,300 3,100	2,800 4,900	3,100 5,400	• 550 4,400 7,000	4,850 7,700	850 4,650 7,400	950 5,000 8,200	925 6,000 9,000	1,025 6,600 10,000	1,125 6,600 11,000	7,200 12,000	9,500 17,850	2,300 10,500 20,000		4,000 23,000 35,000
1918 \$50 1914 \$5 red seal	FR 832-843	3,000	3,300	6 100	6,700 FE 295		9,600 3AL	13,750 RE 725	15 250 SE	21 000 3VE 975	23,000 E NC 1,075	1,500	25,000 S	1,800	29,500	2,350	35,000	39,000	43,000		57,500
1914 \$5 blue seal 1914 \$10 red 1914 \$10 blue	FR 844-891 FR 892-903 FR 904-951	50 - 175 50 -	- 55 195	55 - 345 60 -	- 60 375 - 65	70 510 80	77 560 90	90 850 105	100 925 115	105 1,375 120	115 1,525 130	1,500 140 1,950 150	155 2,150 165	190 2,250 215	210 2,500 235	265 2,500 320	2,600 290 2,750 350	550	- 3,900 600 5,700 675	7,500 1,100 30,000 1,275	8,250 1,200 33,000 1,400
1914 \$20 red 1914 \$20 blue 1914 \$50 red	FR 952-963 FR 964-1011 FR1012-1023	230 65 - 750	825	365 70 - 1,300	400 80 1,425	725 80 2,200	- 800 - 90 2,400	1,250 150 4,250	1,375 160 4,650	1,800 180 6,000	2,000 200 6,600	2,600 220 6,900	2,850 240 7,400	3,800 300 9,000	4,100 330 10,000	4,500 375 15,000		675 50,000	10,000 750 55,000	30,000 1,750 110K	33,000 1,950 120K
1914 \$50 blue 1914 \$100 red 1914 \$100 blue	FR1024-1071 FR1072-1083 FR1084-1131	800 425	900 475	1,500 500	1,650 550	2,650 550	2,900 600	4,350 1,050	4.750 1,150	6,000 1,200	6,600 1,325	7,000 1,550	7,700 1,700	1,550 10,000 1,800	1,700 11,000 2,000	1,950 25,000 2,600	2,150 30,000 2,850	50,000 4,200	4,050 55,000 4,600	9,000 110K 8,750	10,000 120K 9,750
1918 \$500 blue 1918 \$1,000 blue	FR 1132 FR 1133	2,900 3 100	3,200 3,400	6,500 7 100	7,100 7,800 AT	15,000	13,500 16,500	17,000 25,000	19,000 27,500	20,000 29,500	22,000 32,500	22,000 33,000	24,500 36,000	28,000 42,000	31,000 46,500	35,000 75,000		50,000	57,500 100K	70,000 125K	80,000 135K
1870-74 \$5 1870-75 \$10 1870-75 \$20	FR1136-1141 FR1142-1151 FR1152-1159	2,300 3,700 12,500	2,500 4,200 14,000	5,000 10,000 32,500	5,500 11,000 35,000	13,000 35,000 67,500	14,500 38,000 74,000	35,000 45,000 85,000	38,500 50,000 95,000	45,000 55,000 95,000	50,000 60,000 105K	55,000 65,000 110K	60,000 75,000 120K	65,000 75,000 130K	75,000 85,000 140K	70,000 85,000 135K	80,000 95,000 154K	75,000 95,000 150K	85,000 105K 165K	90,000 115K ~ ~ ~	100K 125K ~ ~ ~
1870-75 \$50 1870-75 \$100	FR1160-1161 FR1162-1166	175K 200K	195K 225K	200K 250K	225K 275K	300K 350K	335K 400K	400K 450K	440K 500K	450K 500K	500K 550K	500K 550K	550K 600K	550K 600K	600K 650K	600K 700K	650K 800K	750K 900K	850K 1 MIL	~ ~ ~	~ ~ ~
1882 \$20 1882 \$50 1882 \$100	FR1174-1178 FR1188-1197 FR1201-1214	475 775 490	525 850 540	750 1,650 875	825 1,800 975	1,650 2,900 1,650	1,800 3,200 1,825	3,850 4,700 2,900	4,250 5,100 3,200	4,900 6,300 4,900	5,400 6,900 5,400	6,000 8,000 6,400	6,500 8,700 7,000	7,350 10,500 7,600	8,100 11,500 8,300	8,800 15,500 8,900	17,000	21,000 32,500 22,500	23,000 35,000 25,000	32,500 70,000 50,000	35,500 77,000 55,000
1905 \$20 1906 \$20 1907 \$10	FR1179-1180 FR1181-1186 FR1167-1172	900 185 - 130 -	1,000 - 205	1,950 280 185	2,150 305 205	3,850 340 250	4,300 - 375 - 275	6,750 575 450	7,300 625 500	900 750	12,500 1,000 825	14,500 1,350 975	16,000 1,475 1,075	20,000 1,625 1,250	22,000 - 1,775 1,375	27,500 2,000 1,650	30,000 - 2,225 1,800	50,000 5,000 2,850	55,000 5,500 3,100	115K 11,000 8,250	125K 12,000 9,250
1913 \$50 1922 \$10 1922 \$20	FR1198-1199 FR 1173 FR 1187	435 110 - 200	475	625 160 - 215	690 175 235	1,000 180 315	1,100 - 200 345	1,550 360 450	1,700 400 - 500	3,100 610 800	3,400 660 880	3,900 725 1,100	4,300 800 1,200	5,500 1,150 1,475	6,000 1,250 1,625	6,800 1,250 1,850	7,300 1,375 2,025	3,300	25,000 2,200 3,600	50,000 5,750 8,500	55,000 6,250 9,300
1922 \$50 1922 \$100 1922 \$500	FR 1200 FR 1215 FR1216-1217	470 485 3,900	520 525 4,300	575 800 9,750	625 875 10,750		950 1,275 23,000	1,475 2,150 35,000	1,625 2,350 38,500	2,250 2,750 48,000	2,450 3,050 53,000	2,900 3,600 80,000	3,200 3,950 90,000	4,100 4,600 90,000	4,500 5,000 100K	6,300 6,500	7,000 7,100 110K	14,500 16,000	16,000 17,500 120K	27,500 30,000 150K	30,000 33,000 165K
1922 \$1,000	FR 1220	5,450	6,000	10,500	11,500 J.S.		26.500 AC		48,000 NAL	70,000 _ C	80,000 URF	95,000 EN	CY	105K	115K	115K	125K	125K	135K	155K	170K
FIRST ISSUE (1862–63) 5 cent perforated edges 5 cent straight edges 10 cent perforated edges	FR1228-1229 FR1230-1231 FR1240-1241	15.00 14.50 14.00	16.25 15.50 15.00	21.00 20.00 18.00	23.00 22.00 20.00	23.00 22.00 22.50	25.00 24.00 25.00	32.00 31.00 31.00	35.00 34.00 34.00	55 45 65	60 49 70	80 55 100	88 60 110	185 75 210	205 82 230	225 110 300	245 120 330	440 165 475	485 180 510	800 365 625	875 400 675
10 cent straight edges 25 cent perforated edges 25 cent straight edges 25 cent straight edges	FR1242-1243 FR1279-1280 FR1281-1282	13.25 16.00 15.00	14.25 17.50 16.25	17.00 19.00 16.75	19.00 21.00 18.00	20.00 22.00 18.00	22.00 24.00 20.00	26.00 42.00 28.00	28.00 46.00 31.00	70 40	33 77 45	37 115 60	125 66	70 215 120	230 135	360 160	- 125 390 175	295 620 250	325 685 275	1,200 650	1,325 700
50 cent perforated edges 50 cent straight edges 50 cent straight edges SECOND ISSUE (1863–67)	FR1310-1311 FR1312-1313	22.00 18.50	24.00 20.00	25.00 21.50	27.00 23.50	29.00 23.50	32.00 25.50	43.00 32.00	47.00 35.00	110 55	120 60	190 95	210 105	325 140	355 155	500 200	550 220	975 320	1,075 350	1,750 725	1,900
5 cent 5 cent fiber paper 10 cent	FR1232-1234 FR 1235 FR1244-1248	14 50 17.00 13.25	15.50 18.50 14.25	20.00 23.00 17.00	22.00 25.00 18.50	22.00 35.00 20.00 30.00	24.00 38.00 22.00 33.00	29.00 90.00 27.00 85.00	32.00 100.00 29.00 95.00	47 175 31 220	52 190 34 245	65 250 44 290	70 275 48 320	68 490 65 575	- 75 540 70 625	100 700 100 850	110 770 110 950	235 1,250 200 1,650	260 1,375 220 1,800	400 2,500 325 ~ ~ ~	2,750 360 ~ ~ ~
10 cent fiber paper 25 cent 25 cent fiber paper	FR 1249 FR1283-1288 FR1289-1290 FR1314-1318	15.00 13.25 15.00 16.50	16.25 14.25 16.25 17.50	19.50 16.00 19.00 20.00	21.50 17.00 21.00 22.00	16.50 26.00 22.00	18.00 28.00 24.00	20.00 62.00 27.00	22.00 68.00 30.00	32 125 50	35 135 55	45 230 115	49 255 125	115 470 200	125 510 220	165 675 250	180 735 - 275	290 975 410	325 1,075 450	450 1,650 850	500 1,800 950
50 cent 50 cent fiber paper THIRD ISSUE (1864–69) 3 cent light background	FR 1226	18.00	20.00	22.50	24.50	29.00	31.00	55.00 45.00	60.00 49.00	115	125 55	215 65	235 70	435 90	475 100	625 120	685 130	1,300	1,425	500	~ ~ ~ 550
3 cent light background 3 cent dark background 5 cent red back 5 cent green back	FR 1227 FR 1236-1237 FR1238-1239	30.00 14.50 14.50	33.00 15.50 15.50	40.00 20.00 20.00	44.00 22.00 22.00	44.00 23.00 22.00	48.00 25.00 24.00	53.00 31.00 27.00	58.00 34.00 29.00	68 40 36	75 44 39	95 60 50	105 65 55	175 150 80	190 165 88	250 240 115	275 265 125	400 310 225	440 340 245	560 800 500	610 875 550
10 cent red back 10 cent auto. 10 cent green back	FR1251-1252 FR1253-1254 FR1255-1256	13.25	14.50 19.00 14.25	18.50 25.00 18.00	20.50 30.00 20.00	22.00 30.00 20.00	24.00 35.00 22.00	30.00 40.00 26.00	33.00 44.00 28.00	45 55 36	50 60 39	90 100 50	100 110 55 120	130 160 68 175	140 175 76 190	185 250 90 210	275 - 100	270 375 160 380	415	750 525	880 825 575 800
25 cent red back 25 cent green back 25 cent fiber paper	FR1291-1293 FR1294-1296 FR1297-1300	13.25 13.25 17.00	14.25 14.25 18.50	16.25 16.00 22.00	17.25 17.00 24.00	20.00 18.50 30.00	22.00 20.00 33.00	40.00 27.00 60.00	44.00 29.00 70.00	60 37 125	65 40 135	110 60 195	65 215	110 325 260	120 360 285	145 475 285	160 525 315	190 650 585		1,400	440 1,550 1,150
50 cent Spinner-Ty. I; red back 50 cent Spinner-Ty. I; auto. 50 cent Spinner-Ty. I;grn. bac	k FR1331-1338	30.00 29.00 29.00 35.00	33.00 32.00 32.00 38.00	48.00 45.00 46.00 52.00	53.00 50.00 51.00 57.00	57.00 55.00 55.00 60.00	63.00 60.00 60.00 66.00	95.00 95.00 95.00	115.00 105.00 105.00 105.00	130 125 100 125	140 135 110 135	160 140 165	175 155 180	245 185 220	270 205 245	270 210 400	- 300	430 450 500	475 490 - 550	800 850	880 950 1,650
50 cenl Spinner-Ty.2	FR1339+1342	55.00	38.00	32.00	57.00	00.00			ublicat			100	1.00								7,500

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1886	\$2	S.C.	475	775	1,275	1,600
1886	\$5	S.C.	750	1,500	3,000	5,100
1891	\$1	Tres	220	315	400	550
1891	\$2	S.C.	385	770	1,250	1,800
1896	\$1	S.C.	330	435	700	1,325
1896	\$2	S.C.	670	1,425	2,650	3,650
1896	\$5	S.C.	1,250	2,600	3,650	5,400
1899	\$1	S.C.	110	125	155	175
1899	\$2	S.C.	270	330	410	725
1901	\$10	L.T.	575	925	1,775	3,100
1917	\$1	L.T.	77	88	100	120
1917	\$2	L.T.	90	120	150	165
1922	\$10	Gold	150	210	330	510
1922	\$20	Gold	230	310	470	610

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JANUARY	2009			t	he (CUF	RE	VCY	DI	EAL	ER	NEW	VSLI		ER					n A	GE	E
	FRIEDBEI		VG	U.S	3. F	FA E 12	CTI		AL	CUF	RRE	NC	Y cc	onti	nuec							
50 cent Justice—red back 50 cent Justice—red back;fiber	FR 1343-1	350 3	37.00 75.00	40.00 85.00		57.00 155.00		72.00	BID 125.00	ASK 135.00			BID 225	ASK 250	CH CI BID	U 63 ASK	VCH (BID		GEM C BID	OU 65 ASK 875		2U 67 ASK
50 cent Justice—auto. 50 cent Justice—green back 50 cent Justice—grn.back;fiber	FR 1355-1 FR 1358-1 FR 1370-1	356 4 369 3	\$0.00 \$6.00 \$1.00	45.00 40.00 45.00	50.00 43.00 52.00	55.00 48.00 57.00	55.00 52.00 75.00	60.00 57.00 82.00	500.00 120.00 110.00 190.00	550.00 130.00 120.00 210.00	750 210 160 250	825 230 175 275	1,025 260 210 425	1,125 285 230 465	1,300 410 315 875	1,425 450 345 975	2,000 515 525 1,150	2,200 565 575	2,900 800 850	3,200 875 950	5,500 1,350 1,500	6,500 1,500 1,650
FOURTH ISSUE (1869–75) 10 cent 15 cent 25 cent	FR 1257-1 FR 1267-1 FR 1301-1	271 3	12.75 36.00 13.25	13.50 40.00 14.25	17.00 45.00 16.00	19.00 50.00 17.00	19.00 52.00	21.00 57.00	23.00 75.00	25.00 82.00	27 85	29 95	35 125	38 135	58 135 -	63 150	75 230	80 250	1,750 140 300 -	1,900 155 330	4,500 450 800	5,500 500 900
50 cent Lincoln 50 cent Stanton 50 cent Dexter	FR 1374-1 FR 1	375 2 376 1	15.00 17.00 16.50	50.00 18.50 18.00	70.00 22.50 21.50	75.00 24.50 23.50	16.50 85.00 30.00 26.00	18.00 93.00 33.00 28.00	22.00 140.00 42.00 35.00	24.00 155.00 46.00 38.00	28 260 75 48	285 82 52	375 100 80	44 410 110	70 675 240	77 750 265	850 330	950 365	190 1,300 550	210 1,450 600	2,375 900	2,600 1,000
FIFTH ISSUE (1874–76) 10 cent green seal 10 cent red seal 25 cent	FR 1265-1 FR 1308-1	266	14.00 12.75 13.00	15.00 13.50 14.00	18.00 16.00 16.00	20.00 17.00	21.00	23.00 20.00	26.00 23.00	28.00 25.00	38 26	42 28	55 33	60 36	77 48	135 85 52	180 80 60	- 90 66	135 100	330 145 110	350 200	775 400 220
50 cent	FR 1380-1	004	16.50	18.00	20.00	17.00 22.00 J.S.	17.50 21.00	19.00 23.00	22.50 27.00	25.00 29.00	30 40	33 44 JRA	40 50	44 55	55 65	60 70	63 95	- 70 105	100 - 130 -	110 145	350 380	385 430
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SERIES DENOMINATION	FRIEDE NUME		BID	U 60 AS		H CU 6		H CU 6	4 GE	M CU 6		CU 67		U 60 ASK		CU 63 ASK	VCH	CU 64 ASK			SUP C	CU 67 ASK
FIRST ISSUE 5 cent face 5 cent back 10 cent face	FR FR FR	1231 1231 1243	40 35 40		44 38 44	70 55 60	80 8: 60 6: 65 7:	5 7	0	80	40 21 90 11	5 12	5 75	85	95	105	160	215 175	345 345	380 380	525 525	575 575
10 cent back 25 cent face 25 cent back	FR FR FR	1243 1282 1282	31 38 30	;	34 42	40 73 47	44 4: 80 100 53 5:	5 5 0 11	0 1	60 (150 10	00 25 55 19 55 20 77 10	0 21 5 22	0 65 5 115	125	105	115	5 155 5 180	240 170 200 220	355 265 335 290	385 290 365	550 475 600	600 525 650
50 cent face 50 cent back SECOND ISSUE 5 cent face	FR FR	1313 1313	62 40		67	77 70	85 90 77 80	0 10	8 1	155 13	70 29 10 29	0 32 5 32	165 105	180 115	180	200	230	255 190	330 320	320 360 350	590 625 615	640 690 665
5 cent back 10 cent face 10 cent back	FR FR FR	1232 1244 1244	30 43 26		33 47 28	73 53 65 45	80 96 58 65 70 85 50 55	5 7 5 9	2 5 1	85 20 1	35 17 95 12 30 18 77 11	5 13 5 20	5 80 5 100	90	130 145	145 160	185	210 200 185 175	260 250 225 220	285 275 245 240	400 380 400 350	440 420 440 385
25 cent face 25 cent back 50 cent face 50 cent back	FR FR FR FR	1283 1283 1314 1314	47 32 47 40			65 58 65 57	70 83 63 63 70 96 62 73	5 7	5 1 0 0	90 16 150 16	15 20 00 13 55 30 10 19	0 22 5 15 0 33	0 145 50 120 60 140	160 130 155	160 145 210	175 160 230	205 170 290	225 185 320	285 230 415	310 255 455	525 350 650	575 385 715
THIRD ISSUE 3 cent face light 3 cent face dark	FR FR	1226 1227	70 29		77		105 115 50 68	5 12	5 1	165 18	30 ~~		~ 2,750	3,050	5,000	5,500	6,250	7,000	7,250 410	8,000	600 ~ ~ ~ 575	660 ~ ~ ~ 625
3 cent back 5 cent face 5 cent back red 5 cent back green	FR 122 FR 123 FR FR		26 42 26 28		46 28	58 40 45	44 50 44 50	0 7	7 1	15 12 75 8	77 ~ ~ ~ 6 25 21 35 13	0 23 0 14	~ 100 30 115 40 100	110 130 110	165 170 135	180 190 145	220 225 5 160	240 250 175	330 310 255	360 340 280	435 420 350	475 465 385
10 cent face—printed Colby & S 10 cent face—auto. Colby & Spin 10 cent face—auto. Jeffries & Sp	pinner FR nner FR	1251 1253 1254	50 68 170		55 74	60 85	50 63 65 80 95 100 230 225	0 8	8 1 0 1	.20 13	05 15 30 ~~ 0 10 22 95 ~~ 0	5 25	~ 110 60 130	120 140	135 155	150 170	160 210	175 230	210 270 295 7,000	300 325		330 500 525 ~~~
10 cent back red 10 cent back green 25 cent face	FR 125 FR FR 129	1255 1-1294	50 30 75		55 33 85 1	80 65 00	90 95 70 85 110 110	5 10 5 9	5 1 3 1 0 1	20 13 25 13 35 15	30 16 35 23 50 16	5 18 0 25 5 18	90 95 95 110	100 105 120	140 5 110 140	155 120 155	160 140 5 170	175 155 185	240 215 285	260 235 320	430 415 440	470 450 480
25 cent back red 25 cent back green SPINNER 50 cent face—printed Colby & S	FR FR	1291 1294 1324	45 30 75		33	70 58 95	80 80 63 65	5 7	0	75 8	05 13 32 11	5 12	5 73	80	105	115	5 130	175 145 330	245 170	185	340	465 375
50 cent face—auto. Colby & Spin 50 cent face Allison & Spinner 50 cent face Jeffries & Spinner	nner FR FR FR	1328 1329 1330	110 1,800 90	2,0 1	20 1 00 2,6	25 00 2,8	135 150 350 3,000 150 165) 16) 3,30	5 2 0 4,4	200 22 200 4,85 225 25	20 350	0 40	0 200 ~ 9,000	220 10,000	300	330 12,000	340	375	425 475 13,000 6,500	525 14,250	570 600 ~~~	620 660 ~ ~ ~ ~
50 cent back red 50 cent back green 50 cent back green Ty. 2	FR 132 FR FR	4-1330 1331 1339	65 65 1,900		70	85	95 100 95 100 400 2,650) 11	0 1	35 14 35 14 750 4,10		~ ~ ~ ~	~ 135	145	150	165	190	245 210 4,900	350 275 5,800	385 315 6,300	420 400 9,300	465 440 10,300
JUSTICE 50 cent face—printed Colby & S 50 cent face—auto. Colby & Spir 50 cent face Jeffries & Spinner		1343 1355 1357A	95 120 170	1	30 1	55	135 135 170 165 280 295	5 18	0 1	.55 17 .80 20 .890 43		· ~~~	~ 250	275	285	310	370	295 400 5,500	400 500 6,500	440 550 7,000	600 875 ~ ~ ~	650 975 ~ ~ ~
50 cent back red 50 cent back green GRANT AND SHERMAN	FR 134 FR	3-1357 1358	44 43			73 65	80 80 70 70			90 10						210) 250	275 205	355 315	385	425 390	465 430
15 cent face—printed Colby & Spir 15 cent face—auto. Colby & Spir 15 cent face—auto. Jeffries & Sp 15 cent face—auto. Allison & Sp	nner FR	1272 1273 1274 1275	250 1,950 260 265	2,1	50 2,6 80 3	00 2,8 50 3	370 600 350 3,700 380 500 400 533	4,00 55	0 4,9 0 7	75 95 900 5,40 700 77 750 82	70 1,50	0 1,65	~ 2,700 50 510	3,000 560	4,800	5,300 880	5,500	1,050 6,000 1,075 1,175	1,500 7,250 1,550 1,600	1,650 8,000 1,700 1,750	2,500 ~ ~ ~ 2,800 2,850	2,750 ~ ~ ~ 3,100 3,150
15 cent back green 15 cent back red	FR FR 127	1272	140 140	1	55 2 55 2	10 2 10 2	230 260 230 260	28	5 3 5 3	30 36 30 36	65 62 65 62	0 68 0 68	5 265 5 265	290 290	290 325	320	325	355 465	435 575	475	750 1,050	825 1,150
SERIES FOR THE SERIES	FRIEDBER NUMBER		VG 8	8	FINI BID	12 ASK	VF		XF BID	40	AU BID	50 ASK	CU	60 ASK	CH CI	U 63 ASK	VCH (CU 64 ASK	GEM (CU 65 ASK	SUP O	CU 67 ASK
1928 \$1 1928 \$2 1928 A \$2	FR 1: FR 1:	500 8	5.00 7.50 8.75		125.00 8.00 12.00		135.00 9.00 19.00	150.00 10.00 21.00	145.00 10.50 38.00	160.00 11.50 42.00	180 14.00 60.00	200 15.50 70.00	200 35 70	220 38 80	340 45 175	375 50 195	440 110 250	490 120 275	650 ~ 315 565	725 345 615	1,550 775 1,450	1,700 875 1,600
1928 B \$2 1928 C \$2 1928 D \$2	FR 15 FR 15	503 2 504 505	5.00 7.00 7.00	7.75 7.75	8.00 8.00	50.00 8.75 8.75	9.00 8.25	120.00 10.00 9.00	225 10.50 9.25	250 11.50 10.25	300 16.00 13.00	330 17.50 14.00 19.00	475 40 33 35	525 44 36 38	675 - 77 37 47	750 85 40 52	1,000 110 60 80	1,100 120 65 88	1,800 225 120 265	1,975 245 135 290	3,575 415 275 625	3,875 455 300 685
1928 E \$2 1928 F \$2 1928 G \$2 1953 \$2	FR 15	507	7.20 7.00 7.00 5.00	8.00 7.75 7.75 5.50	8.15 8.00 8.00 5.15	9.15 8.75 8.75 5.65	9.25 8.25 8.25 5.35	10.25 9.25 9.25 5.85	9.50 9.50 9.25 5.75	12.50 10.50 10.25 6.25	17.00 13.25 13.00 6.00	14.25 14.00 6.50	32 9.00	35 10.00	37 10.00	40 11.00	55 14.50	- 55 - 60 16.00	120 100 - 19.00	135 110 21.00	275 220 40	300 240 44
1953 A \$2 1953 B \$2 1953 C \$2	FR 15 FR 15	510 511	5.00 5.00 5.00	5.50 5.50 5.50	5.15 5.15 5.15	5.65 5.65 5.65	5.35 5.35 5.35 5.35	5.85 5.85 5.85 5.85	5.75 5.75 5.75 5.75	6.25 6.25 6.25 6.25	6.00 6.00 6.00 6.00	6.50 6.50 6.50 6.50	9.00 9.00 9.00 8.00	10.00 10.00 10.00 8.75	10.00 10.00 10.00 8.50	11.00 11.00 11.00 9.25	13.00 12.50 12.50 10.50	14.50 13.50 13.50 11.50	18.00 17.00 17.00 15.00	20.00 18.50 18.50 16.50	38 38 37 37	41 41 40 40
1963 \$2 1963 A \$2 1928 \$5 1928 A \$5	FR 15	514 525	5.00 5.00 9.75 0.50	5.50 5.50 10.75	5.15 5.15 12.00	5.65 5.65 13.00	5,35 5,35 14.50 16.00	5.85 16.00	5.75 19.00 29.00	6.25 21.00 32.00	6.00 25 35	6.50 27 38	8.00 40 50	8.75 44 55	8.50 58 75	9.25 65 85	10.50 75 135	11.50 82 150	15.00 120 390	16.50 130 435	37 290 785	40 320 860
1928 B \$5 1928 C \$5 1928 D \$5	FR 15 FR 15 FR 15	527 528 529	9.50 9.50 4.75	10.50 10.50 16.25	11.50 11.50 20.50	12.50 12.50 22.50	12.50 12.50 40.00	13.50 13.50 45.00	16.00 15.00 50.00	17.50 16.50 55.00	20 20 65	22 22 72	38 36 130	42 40 145 35.00	45 41 - 175 42.00	50 45 185 46.00	65 55 220 62.00	- 70 - 60 245 67.00	120 120 355 100.00	130 130 390	265 265 725 235	290 290 800 255
1928 E \$5 1928 F \$5 1953 \$5 1953 A \$5	FR 15	31 32	9.50 9.50 8.75 8.75	10.50 10.50 9.50 9.50	11.50 11.50 9.50 9.50	12.50 12.50 10.25 10.25	12.50 12.50 9.75 9.75	13.50 13.50 10.75 10.75	15.00 15.00 10.00 10.00	16.50 16.50 11,00 11.00	20.00 20.00 12.00 12.00	22.00 22.00 13.00 13.00	32.00 32.00 15.10 15.10	35.00 16.10 16.10	40.00 16.00 16.50	44.00 17.00 17.50	62.00 17.00 17.50	67.00 18.00 18.50	100.00 21.00 21.00	110.00 23.00 23.00	235 44 44	255 48 48
1953 B \$5 1953 C \$5 1963 \$5	FR 15 FR 15 FR 15	334 335 336	8.75 8.75 8.75	9.50 9.50 9.50	9.50 9.50 9.50	10.25 10.25 10.25	9.75 9.75 9.75	10.75 10.75 10.75	10.00 10.00 10.00	11.00 11.00 11.00	12.00 12.00 12.00 205	13.00 13.00 13.00 225	15.10 15.10 15.00 230	16.10 16.10 16.00	15.75 15.75 15.50 300	16.75 16.75 16.50	16.75 19.00 16.25	17.75 21.00 17.25 430	21.00 32.00 18.00 650	23.00 35.00 19.50	44 65 42 1,325 -	48 75 46 - 1,450
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1934 \$1 1935 \$1 1935 A \$1 1935 B \$1	FR 16	07 2	2.00 2.75 1.60 1.90	3.00 1.70 2.10	5.00 2.00 3.50	5.50 2.20 3.75	5.10 2.50 3.60	5.60 2.75 3.85	5.20 2.90 3.70	5.70 3.20 4.00	5.30 3.40 3.80	5.80 3.75 4.10	7.00 6.75 8.00	7.75 7.50 9.00	14.50 8.00 9.00	15.50 9.00 10.00	24.00 11.50 12.00	26.00 12.50 13.00	39.00 17.00 19.00	43.00 19.00 21.00	60 40 45	67 44 50
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1928 \$20 1928 \$50	FR 2050 FR 2100 FR 2150	22.00	24.00 78.00	25.00 80 00	27.00	27.00	30.00 95.00 95.00 145 30.00 95.00	33.00 105.00	35.00 125	38.00 140	55 165	60 180	75 200 210	82 220	95 270 285	105 300 310	135 350 435	150 385 475	250 525 800	275 575 900
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1928 \$11 000 1934 \$5 1934 \$1	FR 2230 FR 1953 FR 2004	10.00	40,000 11.00 14.00	40,000 10.15 13.10	11.15 14.10	10.25 13.20	0,000 80,000 11.25 10.33 14.20 13.30	5 11.35) 14.30	10.50	110K 11.50 14.75	15 19	135K 17 22	190K 23 28	31	265K 27 35	290K 30 38	315K 35 47	345K 38 52	65 80	~ ~ ~ 75 90
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19 4 \$500 1934 \$1 000 1934 \$7 000	FR 220 FR 221 FR 222	1,300	750 1,450 22,000	700 - 1,550 27,500	37,500 4	0,000 50	800 850 1,925 1,900 0,000 50,000	2,100 60,000	2,300 55,000	1,225 2,500 65,000	2,600 60,000	1,475 2,800 70,000	1,500 3,000 87,500	3,300 97,500	1,600 3,400 105K	- 1,750 3,700 115K	2,000 3,800 125K	2,200 4,200 135K	4,000 5,250 160K	4 400 5,750 175K
1934 \$1) NA) 1950 \$5 1950 \$10	FR 223 FR 196 FR 2010 FR 2059	11.50	35,000 ~ ~ ~ 12.50	37,500 ~ ~ ~ 11.75	12.75	12.00	$7,000$ 47,500 $\sim \sim$ $\sim \sim$ 13.00 12.25	7 7 7 5 13 25	5.75 12.50	55,000 7.00 14.00 24.00	13 18	65,000 15 20	72,500 14 25	16 29	80,000 16 29	90,000 18 32	105K 19 37	115K 22 40	150K 40 75	165K 45 85
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1 134 \$20 1934 A \$2 (NORTH AFRICA (YELLOW	FR 2304 FR 2305	53	58 52	63 57	70 62	85 63 -	95 146 68 116	155	425	465 200	900	1,000 490	1,100 620	1,200	1,350 950	1,500 1,050	2,600 2,100	2,850 2,300	5,750 5,000	6,250 5,500
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1928 \$100 1928 \$1000 1928 \$1,000	FR 2405 FR 2405 FR 2408	2,250 4,750	330 2,450 5,250	500 5,600 7,400	550 6,100 8,100	2,000 1: 2,000 1:	1,025 1,500 3,000 18,750 3,000 18,500	20,750	21,000 25,500		23,500 30,000	33,000	4,750 27,500 40,000		6,750 40,000 50,000	7,550 43,000 55,000		20,500 80,000 85,000		85,00t 165K 165K
SERIES	_	FRIED	NCI BERG		mber of		CU 60			1 CU 63	IZE	CL	H CU	REN 64	CY	EM CU	65	SI	JP CU	67
DENOMINATION US NOTES (LEGAL TEND	DER)	NUM FR	BERS 1500	Note	es in she		8 000	10,000	BID 15.000		18.000	17.000		ASK	BID		ASK	BID		ASK
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SERIE	S IINATIOI		G 8 ASH	FII (BID	NE 12	-	F 20		40		50	CU	60	CHO	CU 63	GEM BID		V(G 8	FIN	E 12	VF	20	.ITA	40	AU	50	ENT CU	60	CH CU		ATES GEM CU 65
Series Issued 9/16/4 throug 3/10/4	50 6 100 1 250 7 500 \$1.00 \$5.00 \$10.00	\$ 2.00 \$ 6.00 \$ 8.25	2.50 7.00 9.25 4.00 20.00	3.00 9.00 10.00 4.50 19.00	3.45 0 10.00 0 11.00 0 5.00	4.50 11.00 12.00 6.00 25.00	5.50 12.00 14.00	9.00 22.00 23.00 12.00 50.00	12.00	20 23 33 46 38 75 70	22 25 36 50 42 85 77	40 45 90 100 80	45 50 100 130 90 205	50 50 100 140 100 215	60 60 115 155 110	60 65 120 195 180	70 75 130 215 200 345 320	110 100 800 425 160 700	125 110 950 500 180 775 625	150 1,300 550 300 800	155 165 1,500 650 340 885 725	190	210 230 2,100 900 475 1,000 900	375 400 2,200 ~~~ 725 ~~~ 1,500	450 475 2,400 ~~~ 875 ~~~ 1,650		750 775 3,200 ~ ~ ~ 1,600 ~ ~ ~		850 885 ~ ~ ~ ~ ~ ~ ~	900 1	,000 -	BID ASK
Series Issued 3/10/4 throug 3/22/4	56 7 106 1 256 8 506 \$1.00 \$5.00 \$10.00	\$\begin{pmatrix} 2.50 \\ \partix 7.00 \\ \partix 9.00 \\ 0 9.50 \\ 0 350 \end{pmatrix}	3.00 9.00 12.00 11.00 385	9.00 9.00 11.00 11.00 385	4.75 11.00 13.00 13.00 425	5.50 16.00 19.00 20.00 800	6.50 18.00 21.00 23.00 880	11 60 90 80 1,650	12 70 100 88 1,800	26 70 100 135	30 28 80 110 150 2,650 575	55 50 150 170 190 4,750 650	55 165 185 210 5,250	60 60 165 190 230 5,250 750	66 65 185 210 255 5,750 850	225 285 330	83 93 250 315 365 10,000 2,150	575 1,300 ~ ~ ~ 600 ~ ~ ~	500 625 1,450 ~ ~ ~ 725 ~ ~ ~ 5,750	650 1,500 ~ ~ ~ 700 ~ ~ ~	575 725 1,700 ~ ~ ~ 850 ~ ~ ~ 7,000	1,000 2,200 ~ ~ ~	725 1,100 2,400 ~ ~ ~ 1,150 ~ ~ ~ 9,500	1,600 2,900 2,000	1,800 3,200 ~ ~ ~ ~ ~ ~ ~ ~	3,200 5,900 ~ ~ ~ ~ ~ ~	~ ~ ~ ~ 3,500 6,500 ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2			
lssued 3/22/4 through 6/20/5	56 B 106 C 256 I 506 \$1.00 \$5.00 \$10.00	1.25 1.75 3.25 0 4.00 75	1.50 2.25 3.75 4.50 85	1.65 2.25 4.00 6.50 95	1.85 2.75 5.00 7.50 105	3.00 7.50 11.00 14.00 160	3.40 8.50 13.00 15.50 175	8.00 15.00 28.00 33.00 260	9.00 16.50 32.00 37.00 280	2.00 12 39 43 65 650 325	2.25 14 43 48 75 725 360	5.50 34 100 115 155 1,700 1,000	38 110 130 170 1,850	8.00 45 115 140 185 1,775 1,100	50 125 155 210 1,900	14.00 65 215 235 350 2,250 2,050	15.50 75 235 260 385 2,450 2,250	100	105 120 ~ ~ ~ 2,450 360 ~ ~ ~	160 165 ~ ~ ~ 3,500 375 ~ ~ ~ ~ ~ ~	175 185 ~ ~ ~ 3,850 430 ~ ~ ~	210 235 ~ ~ ~ 4,800 535 ~ ~ ~ ~ ~ ~	240 270 ~ ~ ~ 5,300 650 ~ ~ ~	375 395 ~ ~ ~ 750 ~ ~ ~	430 475 ~ ~ ~ 900 ~ ~ ~	1	510 550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	700 800 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 950 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	825 1,000 1	925	975 1,075 2,050 2,250 2,
lssued 6/20/5 through 5/25/5	54 104 254 504 \$1.00 \$5.00	0.70 1.50 3.25 5.00 45	0.90 2.00 3.75 6.00 50	1.00 2.50 5.00 7.50 75	1.25 3.00 6.00 8.50 85	1.35 5.00 11.00 13.50 100	1.75 6.00	2.75 9.00 25.00 36.00 250	4.00	6.50 7.50 15 38 80 450 435	7.50 8.50 17 45 90 550 480	14.50 32 100 175 1,000	15.00 16.50 35 110 195 1,200 1,000	15.00 35 125 205 1,300	16.00 17.00 39 135 225 1,450 1,350	18.00 18.50 45 215 325 2,200 1,750	20.00 21.00 50 235 375 2,400 1,900	90 80 95 1,350 550 ~ ~ ~	100 90 105 1,500 675 ~ ~ ~	110 100 115 ~ ~ ~ 650 ~ ~ ~	135 110 125 ~ ~ ~ 775 ~ ~ ~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~~~ 900 ~~~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~	600 550 725 ~ ~ ~ ~ ~ ~	725 675 865 ~ ~ ~ ~ ~ ~ ~ ~ ~	750 700 900 ~ ~ ~ ~ ~ ~ ~ ~ ~	900 850 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~			
Series 5 Issued 5/25/54 through 5/27/58	5¢ 10¢ 25¢ 3 50¢ \$1.00 \$5.00	1.25 1.75 3.50 5.50 180	1.50 2.00 5.00 6.00 200	1.35 2.50 4.50	1.60 3.00 5.00 8.00 250	1.75 5.50		4.00 13.00 22.50 16.00	5.00 14.00 25.00	9.00 10.00 19 40 42 1,050 440	11.00 11.00 21 45 47 1,150 480		20 21 45 140 95 3,100 1,100		23 23 58 180 120 3,850 1,800	25 30 85 350 190 5,300 2,200	27 33 95 400 210 5,800 2,400		145 130 225 340 380 ~ ~ ~	165 155 300 375 400 ~ ~ ~	185 175 330 415 440 ~ ~ ~	305 300 400 425 575 ~ ~ ~	335 330 440 475 650 ~ ~ ~	475 665 600 675 ~ ~ ~	660	1,300	~ ~ ~ ~ 1,450 1,550 1,550 ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~			
Series 5 Issued 5/27/58 through 5/26/61	5¢ 10¢ 25¢	0.70 1.50 1.75 6.50 600	0.90 1.75 2.00 7.00 660	2.50	1.15 2.25 3.50 8.50 1,000	3.00 6.00 20.00 19.00	1.25 3.50 7.00 22.00 22.00 1,700 170	6.00 15.00 30.00	2.50 7.00 16.50 33.00 50.00 2,550 485	7.00 17 35 70 2,900	2.80 8.00 19 38 80 3,200 1,200	5.00 17 30 125 275 5,000 1,950	5.50 19 33 135 300 5,500 2,150		6.00 20 34 170 330 7,000 4,000	8.50 27 38 290 480 12,000 4,800	9.50 30 42 320 535 14,000 5,400	65 55 135 75 335 8,000 1,800	75 65 150 90 365 9,000 2,000	100 80 180 110 410 ~~~ 3,900	110 90 200 130 450 ~ ~ ~	120 100 245 140 500 ~ ~ ~ 5,500	135 115 270 160 550 ~ ~ ~	190 200 325 230 700 ~ ~ ~ 8,300	210 220 360 255 850 ~ ~ ~ ~	250 400 265	275 275 440 290 1,400 ~ ~ ~	300 290 525 300 ~ ~ ~ ~	350 340 600 350 ~ ~ ~ ~	~~~ ^	385	550 600 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 5 Issued 5/26/61 through 1/6/64	5¢ 10¢	1.00 8.00 13.00 7.00 360	9.00 15.00 8.00	2.00 10.00 15.00	2.50 12.00 17.00 12.00 455	3.50 14.00 21.00 19.00	24.00	8.00 30.00 45.00	52.00	18 21 50 75 80 1,200 825	22 24 55 85 90 1,350 925		45 50 130 150 180 3,200 2,000		50 55 145 205 215 3,850 2,400	60 70 300 305 430 6,000 3,200	480 6,600	1,300 475	90. ~ ~ ~ 1,450 550 ~ ~ ~	1,500 750	~ ~ ~ ~ ~ ~ 1,650 850 ~ ~ ~	1,800 900	~ ~ ~	~ ~ ~ ~ ~ ~ 3,750 1,200 ~ ~ ~	~ ~ ~ ~ 4,500 1,350 ~ ~ ~	290 ~ ~ ~ 7,500 ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ 8,500 ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	425	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		
Series 6 Issued 1/06/64 through 4/28/69	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.75 1.00 3.00 3.00 66	1.50 1.50 4.00	0.60 1.25 1.75 4.25 3.50 80 75	1.75 2.25 5.00 4.00 90	3.00 10.00 17.00	3.50 3.50 11.00 19.00 5.50 130 130	7.00 20.00 27.00 10.00	30.00	8.00 9.00 26 30 25 350 360	9.00 10.00 29 33 27 385 400	16 18 60 85 40 475 550	18 20 65 95 48 525 600	17 19 70 100 48 550 725	19 21 75 110 55 600 825	25 38 85 155 90 1,250 1,300	28 42 92 170 100 1,400 1,450	35 30 450 ~ ~ ~ 70 400 250	45 35 550 ~ ~ ~ 77 480 300	50 45 600 ~ ~ ~ 85 600 375	60 50 725 ~ ~ ~ 95 725 450	65 60 750 ~ ~ ~ 110 900 650	75 65 875 ~ ~ ~ 120 1,100 750	7 ~ ~ 165 1,200	~ ~ ~ 185 1,450	75 ~ ~ ~ 230 1,700		80 ~ ~ ~ ~ ~ ~ 365	135 90 ~ ~ ~ ~ ~ ~ 425 3,000 2,300	85 ~~~ ~	~ ~ ~	235 260 110 120
Series 6 Issued 8/31/65 through 10/21/6	5¢ 10¢ 25¢ 8 50¢ \$1.00 \$5.00	0.15 0.25 0.50 1.00 8.00	1.50	0.20 0.30 0.90 1.50 12.00		0.25 0.40 1.25 2.00	0.35 0.40 0.60 1.75 2.50 19.00 17.00	0.75 0.75 2.00 2.50 3.25 34.00 29.00		1.20 1.50 2.50 5.50 7.50 70 37	1.60 2.25 3.75 6.50 8.50 77 40	3.00 7.00	3.50 3.50 8.00 11.00 21.00 110 95		4.00 5.00 8.50 15.00 22.00 145 125	6.00 14.00 17 25 35 240 180	6.75 16.00 19 28 38 265 200	45 90 85 100 100 300 85	55 105 100 120 120 330 95	50 120 115 125 125 375 120	60 140 135 145 145 425 135	70 200 185 210 210 450 230	80 240 215 250 250 500 255	100 310 275 330 330 650 410	110 370 325 400 400 775 450	125 390 325 415 425 1,000 575	150 430 390 460 475 1,200 625		225 550 500 650 675 2,400 1,500		740	
Series 6 Issued 4/28/68 through 11/19/7	5¢ 10¢ 25¢ 3 50¢ \$1.00 \$5.00	55.00 1.00 24 .00	1.50 28.00		2.00 32.00			245 335 70.00	5.50 53.00	200 250 350 75 11 60 60	220 275 385 80 14 70 70	210 260 365 80 18 105 105	230 285 400 85 20 115 115	220 270 380 85 21 115 125	240 300 415 95 23 125 140	240 275 405 110 32 165 175	305 445 120 36 180	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	<pre></pre>	~ ~ ~ ~				
Series 66 Issued 10/21/6 through 8/11/69	5¢ 8 10¢ 25¢	0.15 0.15 0.25 0.50 0.65 1.00 80 55	0.25 0.25 0.35 0.55 0.70 1.50 90 63	0.20 0.20 0.35 0.75 0.80 1.25 105 60	0.30 0.30 0.45 0.85 0.95 1.75 115 68	0.25 0.30 0.75 1.40 1.20 1.50 140 70	0.35 0.45 0.95 1.90 1.45 2.00 155 80	0.75 0.75 2.00 2.00 2.00 5.00 330 150	0.85 0.85 2.50 2.50 2.50 6.00 365 165	1.65 1 50 3.00 4.00 3.50 5.50 450 220	2.00 2.25 4.00 5.00 5.50 6.50 500 240	4.00 3.75 11.00 11.00 11.00 13.00 800 675	4.25 12.00 12.00 12.00 14.00	5.25 12.50 12.50 14.00 16.00	5.75 13.50 13.50 15.50 18.00	10.50 17.00 18.00 22.00 25.00 1,900	24.00 27.00 2 100	145 140 140 1,500 85 325 750 310	170 160 160 1,700 100 375 850 360	170 165 165 2,400 150 400 800 395	190 185 185 2,700 170 480 900 480	260 180 225 3,100 215 450 875 425	300 225 250 3,400 235 550 975 525	330 700		1,650	1,850		460 2,650 4,500	~~~ ~	495 ~ ~ ~ ~ 490 ~ ~ ~ ~ 500 ~	500 550 500 550 500 540 540 540
Series 68 Issued 8/11/69 through 10/7/70	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00 \$20.00				19.00		0.45 0.35 1.25 1.35 2.75 11.00 27.00 28.00	1.00 1.00 2.00 2.25 2.25 16.00 43.00 45.00	47.00	1.15 1.60 3.50 4.50 3.50 20 70 80	1.65 2.40 4.50 5.50 4.50 22 80 90	4.00 4.00 7.00 8.50 9.00 35 175	5.00 10.00 10.50	4.50 10.00 10.50	5.50 5.50 11.00 11.50 12.00 70 220 355	12.00 13.00	10.00 11.00 13.00 14.00 20.00 110 310 660	65 70 ~ ~ ~ 75 65 450 375 185	75 80 ~ ~ ~ 85 75 500 425 210	90 95 ~ ~ ~ 100 80 510 450 285	100 115 ~ ~ ~ 120 95 570 500 320	110 120 ~ ~ ~ 125 125 600 550 400	130 140 ~ ~ ~ 150 150 660 600 450	165 180 ~ ~ ~ 200 185 725 700 500	195 215 ~ ~ ~ 240 230 800 775 550		1,100	275 300 ~ ~ ~ 350 350 2,200 1,900 1,200	400 425 2 650 2,300		~ ~ 4 440 530 ~ ~ ~	525 575 3,400 4,800 525 575 585 625
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	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00 \$20.00	0.50 0.50 0.85 1.25 1.50 30 45 35	0.80 0.80 1.75 1.75 1.75 33 55 40	0.65 0.65 1.10 1.50 1.85 35 58 45	0.90 0.90 1.35 1.90 2.25 40 65 50	0.80 0.85 1.35 1.90 3.00 45 95 75	1.10 1.15 1.65 2.75 3.50 50 105 85	2.25 3.00 10.00 80	4.00	2.00	7.75	4.00 4.50 10.00 14.00 40 325 450 465	5.25	5.50 6.00 14.00 18 45 475 500 500	6.00 6.75 16.00 20 50 525 550 600		8.00 9.00 19 32 75 800 1,000 1,050	~ ~ ~	45 50 95, 115 100 1,400 ~ ~ ~ 240		50 70 110 145 120 ~ ~ ~ 285	65 75 160 210 135 ~ ~ ~ 410	72 85 180 230 160 ~~~ 450		105 105 300 385 240 ~ ~ ~ 725	~ ~ ~	1	~ ~ ~	360 600 360 ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	
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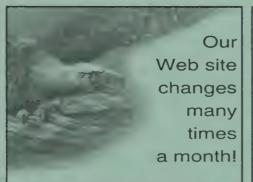
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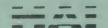
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FEBRUARY 2009

MARKET DISPLAYS STABILITY IN FUN AUCTION **SELL-THROUGH RATES RISE**

ACTIVITY

. . .across the market

by Kevin Foley

The Heritage FUN auction took place against a background of economic uncertainty as profound as any experienced during the lifetimes of today's collectors. News of increasing layoffs, business failures, home foreclosures, investment frauds and the like provided a steady diet of pessimism and gloom. Heritage's FUN auction is always especially closely watched, as its typical massive size functions as a test of market direction and strength, valid precisely because of the large sampling of the market it provides. Perhaps the most significant indicator offered by the Heritage Orlando auction was a sell-through rate higher than experienced at the same firm's last major outing at the September Long Beach show. 78% of the Colonial and Continental Notes offered actually sold. Rates for other specialty areas were as follows: Obsolete, 94%; Small Size Type, 85%; Nationals, 88%, and Large Size Type, 87%. While prices were generally lower across-theboard than similar material offered prior to early Autumn might have been expected to achieve, the sell-through rates cited are certainly not indicative of a market in which buyers are withdrawing in the expectation of lower prices tomorrow. Indeed, these are sell-though rates more consistent with the stronger market we have experienced until the very recent past and suggest genuine buyer support at current levels. In addition, they are demonstrative of a real marketplace, with liquidity at current levels for sellers. There appears to be a rising willingness to accept current pricing reality rather than preventing a sale by placing unrealistic reserves based on the stronger results that may have prevailed when they purchased their material.

LARGE SIZE TYPE NOTES

While prices were generally lower in the FUN auction than prior to September, there were indications of buyers willing to pay prices that would have seemed robust even in the admittedly stronger market prevailing until quite recently. A Fr. 268 Serial #29 \$5 Educational certified as PCGS 68 PPQ, for example, sold for \$74,750 against a \$50,000 estimate. A Fr. 271 \$5 1899 Silver, also carrying the PCGS 68 PPQ designation, nearly doubled its \$25,000 estimate, selling for \$46,000. Generally, however, the pricier the pre-sale estimate, the less likely a Large Type item was to be included in the 87% of its genre that sold. Notably missing from the Orlando auction were the mid-six-figure rarities one is most likely to encounter in a Heritage auction, perhaps indicating that potential consignors of such items deem conditions not propitious for the offering of material at the loftier end of the market.

SMALL SIZE TYPE

As mentioned above, Small Size Type achieved a sell-though rate hardly indicating of a panic stricken marketplace. While prices were generally lower than six months ago, there did not appear to be signs of a significant deepening of price declines. Although a majority of items failed to penetrate the low end of the estimate range, scattered

result, just as in the Large Size Type area, suggested underpinnings of buyer support at current levels. As in the Large Size Type area, the more expensive items seemed least likely to find a willing buyer. The four \$10,000 1934 Federal Reserve Notes, for example, offered at estimates between \$100,000 and \$175,000, all failed to sell. A year ago, such a result would have been unlikely.

FRACTIONAL CURRENCY

Fractional Currency displayed similar patterns of demand and pricing that have prevailed in recent Heritage offerings, i.e., a majority of the items selling below the low end of the estimate. Here and there, though, an occasional ripple of stronger demand for selected items pushed prices higher than anticipated. A case in point was lot 12274, a Fr. 1269 Fourth Issue 15 Cent certified as PMG 67 EPQ. Estimated at \$1,000-up, it actually sold for \$1,380, an indicator of real demand for more available Types offering condition rarity.

NATIONAL BANK NOTES

The 88% sell-though rate in Orlando for Nationals is especially remarkable in what is clearly a weaker overall market than prevailed several months ago. This is especially true when one considers the extent of geographical specialization within collector circles, and the relatively small number of individuals actually seriously collecting most states at any given time. The withdrawal of only a few players in such a market can have a much more magnified effect on demand than would be the case in a broader marketplace, such as that of Large or Small Size Type. A higher priced rarity that acquitted itself remarkably well was Lot 14216, an uncertified VF-EF \$100 Albuquerque, New Mexico Territory Brown Back. Estimated at \$60,000-\$80,000, it sold for \$64,750. Several Notes that had previously been sold quite recently at auction were Lot 14148, a \$5 Brown Back from The First National Bank of Plymouth, Michigan. Sold as part of the Tom Flynn Collection in April, 2008 at the CSNS convention, where it was certified as PMG 65 EPQ, it went for \$3,105 then. Re-offered in Orlando, where it carried a PCGS 66 PPQ certification, it now sold for \$3,220. Also on the block once again, after having been sold in a stronger market, was lot 14298, a Serial #1 Port Chester, NY Red Seal. An uncertified AU, it had been sold in the 2004 Memphis auction for \$8,625, and at Orlando 2009 achieved an impressive \$12,650. A strictly Type Note \$1 Original from Newark, Ohio, Lot 14367, certified as PMG 65 EPQ, had previously been sold for \$6,900 at FUN 2008. This time around in the Heritage 2009 FUN auction, it went for \$6,038, lower, to be sure, but once again, hardly by a wide enough margin as to suggest a widespread withdrawal of buyers.

MISCELLANEOUS

An unusually large offering of Postal Notes, a forerunner of modern-day postal money orders, included 83 lots, virtually all of which sold, indicating once again that large offerings of scarce material tend to generate an excitement and demand that creates its own marketplace to a greater degree than a small offering would.

Guest commentary provided by Kevin Foley, Consignment Director - Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

The Greensheet reports the national currency market on a monthly basis.

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Saint Louis National Bank Notes: Something For Every Collector

by Jay Laws

St. Louis National Bank Notes offer collectors a plethora of choices. Thirty-seven banks to be exact! And, many of these specimens are readily available, with only seven unreported. Therefore, it is not at all uncommon for collectors to have a St. Louis Note represent a particular Large Size Type in their collection. The most readily available Large Size Saint Louis National Bank Note is the National Bank of Commerce in St. Louis, charter #4178. Over 800 Large Size Notes have been reported, and at any given time, one can easily find a decently Circulated Large Size example of a 1902 Plain Back for a tad over \$100. Not a bad price considering the fact that just a few years ago, a Fine graded Note cost about double that of the Circ example. The National Bank of Commerce also offers several examples for the Type collector, including the 1882 Brown Back and Date Back that are readily available in most grades from junk to Unc.

Other banks are also common and offer relatively good deals for the Large Size Type Note collector, including the Third National Bank of St. Louis #170, Merchants-Laclede National Bank of St. Louis #5002, State National Bank of St. Louis #5172, and the Mechanics-American National Bank of St. Louis #7715. These banks are readily available and affordable with VG Bid at \$85 and CU Bid at \$475 for the 1902 \$5, \$10 and \$20 Plain Backs. The Mechanics-American National Bank of St. Louis #7715 offers a chance to acquire a 1902 \$10 Red Seal for around Type money—about \$700 for a Fine example. Red Seal Notes from the Third National Bank of St. Louis are fairly common too, especially in the \$5 and \$10 denominations.

Small Size Type collectors will find several varieties of Types to collect on St. Louis. The most common Small Size National Bank Note encountered is the Third National Bank of Saint Louis #170. Over 200 examples have been reported, but this bank produced only Type 1 \$10 and Type 1 \$20 Small Size Notes. With VG Bid being at \$30 and CH CU being at \$145 for the \$10 National Type, there are many bargains to be had. Small Size Type Note collectors seeking a challenge might try to collect both the Type I and Type II on the Mercantile Commerce, which issued \$5, \$10, and \$20 denominations. Unfortunately for Small Size Type collectors, St. Louis did not issue \$50 or \$100 denominations.

With eleven St. Louis Banks having issued Small Size Notes, it is quite a challenge to collect all the different banks. Boatmen's National Bank of Saint Louis has over 40 uncut sheets of various denominations and Types. Along with a nice title, these Notes have been a favorite of many collectors. Other interesting titles include the South Side National Bank, Telegraphers National Bank, and perhaps the holy grail of





all Nationals, the Bankers World's Fair National Bank of St. Louis, which was produced in \$50 and \$100 denominations in 1902 Red Seals. Unfortunately, all Notes were redeemed, but rumors still persist that there is one that escaped destruction. The bank was in service for about 6 months during the 1904 World's Fair. One of the most beautiful St. Louis Notes is the \$5 1882 Brown Back on the Continental National Bank of St. Louis that has a very attractive layout. This bank also produced \$50 and \$100 Brown Backs.

Many enjoy collecting the various Bank signature varieties on the cashier and President, in addition to signature varieties. Font size and different titles also give collectors a challenge. The Missouri National Bank of St. Louis #12220 has three title changes. The first title is the scarcest with only 6 large reported. The third title, Grand National Bank of St. Louis #12220, issued both Large and Small Size. With over 100 Small Size and 38 Large Size Notes reported, it offers a chance for the collector to acquire an interesting title at fairly affordable prices.

In short, St. Louis Nationals are relatively easy to acquire, and affordable, but can also be a challenge—and quite pricey—if the collector has the time and resources.

Jay Laws, Scotsman Auction Co. 11262 Olive Boulevard • Saint Louis, MO 63141 800-642-4305

donar bank, relegraphers iva	Total Bank, and perhaps the tory grant of
GRADING	Sight-Seen wholesale prices are for accurately graded Notes — Certified or Raw.
Specific Crip Uncirculated 67 Germ Crip Uncirculated 65	A nearly flawless Note with perfect centering. Full wide margins all around. Colors are totally bright, crisp and vibrant. Quality is outstanding. An almost perfect Note. Better than average margins. No aging or fading.
C c Cript not culted 61	A bright Note that's slightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems. A nice new Note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.
(n p traignlined (0)	No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design Almost new These will be much the same as a "new" Note except for a single fold or several corner folds.
E tr Fi > 10	Circulated, may have some tolds, still has some crispness. Some circulation, may show several tolds and will have lost some of its crispness and color
F T	Well circulated with little cri-pness remaining, edies may be rough
Citical	Will be tarrly well-soiled may be significantly worn, might have roughness around the edges with only minute problems

FEBRUAR	RY 2009			the (CUR	RE	NCY	D	EAL	ER	NEV	VSL	ETT	ER					P.A	1 GE	3
SERIES DENOMINATION	FRIEDBERG		G 8 ASK	FIN	IE 12	VF	20 ASK	X	F 40 ASK		U 50 ASK	CL	J 60	CH	CU 63		CU 64		CU 65	SUP	
Continental Connecticut W/Hole Connecticut No Hole Delaware	CC 1-10: CT 1-24 CT 1-24	50 37 55	57 42 65	63 43	70 48 80	95 46 84	105 50 93	140 50 120) 150) 56	175 57 165	190	235 80	255 88	275 105	305 115	350 155	385 165	500 180	550 200	800 340	880 375
Georgia Maryland Massachusetts W/Hole	DE 1-9 GA 1-13 MD 1-138 MA 1-289	280	70 315 52 36	390 58	80 430 65 38	85 500 75 43	95 550 85	115 875 125	130 950 140	140 1,475 155	155 1,575 170	180 1,850 260	240 200 2,050 285	275 230 2,500 305	300 255 2,750 340	370 285 ~ ~ ~ 340	410 315 ~ ~ ~ 375	425 400 ~ ~ ~ 420	- 475 - 450 ~ ~ ~ 460	1,000	1,100 1,100 ~ ~ ~ ~ ~ ~
Massachusetts No Hole New Hampshire W/Hole New Hampshire No Hole	MA 1-289 NH 1-189 NH 1-189	95 185 650	105 205 700		120 235 850	130 260 1,000	47 ,145 285 1,100	320 1,350	190	63 210 415 1,775	230 460	260 690	88 285 760 2,650	100 310 790	110 345 865	125 400 1,050	135 440 1,150	175 750	190 825	~ ~ ~	~ ~ ~
New Jersey New York North Carolina Pennsylvania	NJ 1-218 NY 1-233 NC 1-218 PA 1-272	60	67 67 75 53	70 80 95	77 88 105	85 105 115	95 115 125	100 140 185	115 155 205	130 165 230	140 180	160	170 225 335	195 320 330	- 215 - 350	250 340 345	275 - 375 375	410 500 390	450 550 430	1,025 1,075 450	1,125 1,175 550
Rhode Island South Carolina Vermont	RI 1-301 SC 1-192 VT 1-8	53 95 6,750	58 105 7,500	55 135	57 60 155 9.500	63 62 185	70 70 205 15.000	80 70 280	80 310	100 80 315	88 345	105	140 115 420	165 135 445	175 145 490	205 165 500	225 175 550	290 250 625	320 275 700	400 370 890	440 410 975
Virginia	VA 1-225		95		135	150	DEN	215 1A	VD [295 VO			~ ~ ~ 460	550	600	750	~ ~ ~ 825	1,050	1,150	~ ~ ~	~ ~ ~
1861 \$10 1861 \$20	FR 6-10 FR 11-15	2,350	1,400 2,600 22,000	5,000	2,750 5,500 44 000		- 5,000 12,000 90,000	115K	25 000 125K	30 000 32 000 125K	33 000 35 000 135K	44,000 140K	48,000 49,000 155K	50 000 55 000 170K	55 000 60 000 190K	65 000 70 000 185K	75 000 80 000 205K	85 000 110K 235K	95 000 120K 260K	~ ~ ~	~ ~ ~
1862 \$1 1862 \$2 1862-3 \$5	FR 16-17 FR 41 FR 61-63	165 370 335	- 410 370	335 500 460	370 - 550 500	550 950 660	- 600 - 1,050 735	825 1,950 825	900 2,150	1,275 2,550	2,800	1,525 2,900	1,675 3,200	1,800 3,600	2,000 3,950	1,925 5,100	5,600	4,500 7,700	8,500	15,000 17,500	16,500 19,500
1862-3 \$10 1862-3 \$20 1862-3 \$50	FR 93-95 FR 124-126 FR 148-150	575 1,250 6,000	- 625 1,375 6,600	925 2,250 13,000	1,025 2,500 14,500	1,300 3,250 27,500	1,425 3,550 30,000	2,300 5,250 45,000	2,500 5,750	1,175 3,100 6,100 85,000	3,400	1,400 4,000 7,100 110K	1,550 4,400 7,800 120K	1,925 4,750 10,000 225K	- 2,125 5,250 11,000 250K	3,150 7,000 15,000	- 3,500 7,700 16,500	3,400 15,500 20,000	- 3,750 17,000 22,500	8,500 25,000 32,500	9,25 27,500 35,500
1862-3 \$100 1869 \$1 1869 \$2 1869 \$5	FR 165-167 FR 18 FR 42 FR 64	235 440	14,000 260 485 235	27,500 450 525 385	30,000 500 - 575 415	45,000 650 1,500 700	50,000 - 700 1,650 825	60,000 1,450 2,800 1,250	1,600 3,100	85,000 2,200 4,000	95,000 2,400 4,400	95,000 2,700 4,400	105K 3,000 4,800	145K 2,900 5,200	155K 3,200 5,700	175K 3,800 7,750	195K 4,200 8,500	210K 7,000 20,000	230K 7,700 22,000	20,000 35,000	22,000 38,500
1869 \$10 1869 \$20 1869 \$50	FR 96 FR 127 FR 151	375 1,100 6,450	410 1,200 7,000	585 2,200 17,000	640 2,400 19,000	850 3,200 35,500	925 3,500 39,000	1,475 4,500 65,000		1,950 2,200 7,750 90,000	2,150 2,400 8,500 100K	3,000	- 2,700 3,300 10,000 110K	2,700 4,600 13,750 130K	- 3,000 5,000 - 15,000 145K	4,250 6,800 23,500 160K	4,650 7,500 26,000 175K	6,500 10,500 34,000 195K	7,000 - 11,500 37,000 215K	13,000 25,500 60,000 ~ ~ ~	14,500 27,500 70,000
1869 \$100 1874 \$1 1874 \$2 1874 \$50	FR 168 FR 19 FR 43 FR 152	95 185	7,600 105 205 2,750	14,000 145 325 4,500	15,500 160 355 5,000	24,500 250 575 5,750	27,000 275 625 6,300	40,000 525 1,050 7,400		70,000 750 1,275		80,000 975 1,450	88,000 1,075 1,600	120K 1,275 1,700	130K 1,375 1,875	140K 1,850 2,300	155 K 2,050 2,550	175K 2,500 4,250	190K 2,750 4,650	225K 5,500 8,000	250I 6,00 8,80
1875 \$1 1875 \$2 1875 \$5	FR 20-26 FR 44-47 FR 65-68	73 165 105	80 180 115	100 330 150	110 360 165	160 510 250	180 560 275	335 750 425		10,500 550 1,000 525	11,500 600 1,100 575	19,000 850 1,225 750	21,000 935 1,350 825	35,000 925 1,550 1,200	39,000 - 1,025 1,700 1,325	1,350 1,950 1,275	66,000 1,500 2,150 - 1,375	90,000 1,600 2,700 1,975	100K 1,750 3,000 - 2,175	145K 5,000 4,500 4,250	5,50 4,90 4,65
1875 \$10 1875 \$20 1875 \$50 1875 \$100	FR 97-98 FR 128 FR 153 FR 169-170	525 125K	525 575 135K	950 975 185K	1,050 1,075 205K	1,650 1,425 225K	1,800 1,575 250K	1,950 2,000 300K	2,150 2,200 325K	2,500 2,400 325K	2,750 2,650 350K	3,000 2,750 375K	3,300 3,000 400K	5,750 3,500 400K	6,250 3,850 440K	7,700 4,450 425K	8,500 4,850 475K	16,000 7,350 500K	17,500 8,050 550K	23,500	26,000
1878 \$1 1878 \$2 1878 \$5	FR 27 FR 48-49 FR 69	5,500 80 145 105	6,000 90 160 115	13,000 115 305 175	14,500 125 335 195	24,000 200 475 330	26,500 220 525 365	36,000 340 625 500	40,000 375 675 550	55,000 575 800 650	65,000 625 880 710	65,000 750 1,125 950	75,000 850 1,225 1,050	70,000 1,025 1,450 1,150	80,000 1,125 1,600 1,250	80,000 1,275 2,050	90,000 1,400 - 2,250	100K 2,000 3,450	110K 2,200 3,750	4,250 7,250	4,65 8,00
1878 \$10 1878 \$20 1878 \$50	FR 99 FR 129 FR 154	310 465 2,450	340 515 2,700	575 600 4,200	625 660 4,600	750 850 7,500	850 925 8,250	1,200 1,150 12,500	1,300 1,250 14,000	1,850 1,650 20,000	2,050	3,050 1,950	3,350 2,150 27,500	3,900 3,000	4,300	1,450 5,750 3,300 62,500	- 1,600 6,300 - 3,600 70,000	2,000 8,500 4,850 95,000	- 2,200' - 9,500 - 5,300 105K	4,300 19,500 11,000	4,70 21,50 12,00 ~ ~ ^
1878 \$100 1880 \$1 lg. seal; red nos. 1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal	FR 171 FR 28~30 FR 31-33 FR 34-35	4,200 90 300 85	4,600 100 330	7,500 140 425 110	8,500 155 465	12,500 200 825	13,750 220 900 200	17,500 330 1,225 265	19,500 365 1,350 290	24,000 525 1,850 400	26,500 575 2,050 - 450	26,500 600 2,300	2,550		- 35,500 - 800 3,200	4,700	- 42,500 - 875 5,100	1,275 6,750	60,000 - 1,400 7,500	4,050 20,000	4,45 22,00
1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos. 1880 \$2 sm. seal	FR 50-52 FR 53-54 FR 55-56	90 625 90	100 675 100	120 925 115	130 1,025 125	210 1,575 145	230 1,750 160	375 3,800 235	410 4,200 260	550 5,000 400	600 5,500 440	625 750 5,750 750	685 825 6,250 825	800 800 8,300 825	900 875 9,200 900	1,050 1,300 13,500 1,100	- 1,150 1,425 15,000 1,200	1,375 1,950 30,000 1,725	- 1,500 2,150 33,000 1,875		3,45 4,60 66,000 - 3,70
1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos. 1880 \$5 sm. seal 1880 \$10 lg. seal; red nos.	FR 70-72 FR 73-78 FR 79-82 FR 100-102	95 87 82 215	105 97 90 235	150 150 105 400	165 165 115 435	285 275 130 575	310 300 145	485 475 240 825	535 525 265 900	600 550 325	675 600 360	775 700 525	775 575	825 900 625	- 900 1,000 675	1,150 1,150 700	- 1,250 1,250 770	2,500 1,500 1,375	2,750 1,650 - 1,500	4,200 3,950 2,200	4,60 4,30 - 2,45
1880 \$10 lg. seal; blue nos. 1880 \$10 sm. seal 1880 \$20 lg. seal; blue nos.	FR 103-109 FR 110-113 FR 130-139	220 210 275	240 230 300	365 - 380 365 -	- 400 - 420 - 400	650 525 550 -	625 710 575 - 600	850 835 1,150	950 915 1,250	1,200 1,200 1,050 1,500	1,325 1,300 1,150 1,650	1,450 1,550 1,350 1,700	1,600 1,700 1,500 1,850	1,950 1,825 1,625 1,875	2,150 2,000 1,775 - 2,075	2,300 2,100 1,725 2,100	- 2,500 2,300 - 1,900 - 2,300	3,400 3,300 3,300 3,850	3,750 - 3,650 - 1,250	7,250 6,350 5,750 10,000	8,000 - 7,000 6,250 11,000
1880 \$20 sm. seal; blue nos. 1880 \$20 sm. seal; red nos. 1880 \$50 lg. seal	FR 140-145 FR 146-147 FR 155-161	225 225 1,650	250 250 1,800	330 330 3,250	360 360 3,550	450 - 430 - 5,000	- 475 5,500	725 6,500	875 - 800 7,100	1,050 1,000 8,750	1,150 1,100 9,500	1,250 1,150 10,100	1,375 1,250 11,100	1,600 1,500 14,250	1,750 1,650 15,750	1,950 1,850 17,500	2,150 2,050 19,500	3,350 2,900 25,000	3,700	6,400 4,500 40,000	7,000 5,000 44,000
1880 \$50 sm. seal 1880 \$100 lg. seal 1880 \$100 sm. seal 1901 \$10	FR 162-164 FR 172-178 FR 179-182 FR 114-122	1,550 3,900 3,200 425	1,700 4,300 3,500 465	2,700 7,250 6,000 575	3,000 8,000 6,600 615	3,300 - 16,000 15,000 875 -	- 3,650 17,500 16,500 - 975	6,400 28,000 23,500 1,900	7,000 31,000 26,000 2,100	8,500 43,500 28,500 2,900	9,300 47,500 31,000 - 3,200	10,000 55,000 34,500 3,450	11,000 60,000 37,500 3,800	13,750 70,000 41,000 4,200	15,000 77,000 45,000 4,600	16,250 75,000 50,000 5,100	17,750 82,000 55,000 5,600	95,000 70,000	105K 77,000	35,000	38,000
1907 \$5 1917 \$1 1917 \$2	FR 83-92 FR 36-39 FR 57-60	90 68 55	100 75 60	130 78 70	145 85 80	160 88 100	175 95 110	315 110 150	345 120 165	370 145 185	- 410 160 200	400 170 240	450 190 260	450 215 300	500 235 330	525 325 375	575 - 355	9,000 1,000 475 600	10,000 1,100 525 650	20,000 2,000 1,300 2,100	22,500 2,200 1,450 - 2,300
1923 \$1 1923 \$10	FR 40 FR 123	95 475	105 525	120 - 1 200 1PC	1,325 1,325	2,700	3,000 NTE	270 4,250	4,650	385 6,000		500 6,750	7,500 7,500	585 7,900	- 640 8,650	850 11,000	925 12,000	1,075 16 250	1,175 17.750	3,400 29,500	3,750 32,500
1863-64 \$10 1863-64 \$20 1863-64 \$50	FR 190 FR 191 FR 192	1 500 1 650 13 000	1 650 1 800 14 500	3,000 27 ,000	30,000		15,000 50,000		13,000 30,000 70,000	35,000 75,000	23,000 38,000 82,000	30 000 39 500 80 000	33 000 43 000 88 000	60 000 90 000	55,000 65,000 100K		60,000 70,000 105K	70 000 80,000 115K	77 000 88,000 125K	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~
1863-64 \$100 1861-65 \$10	FR 193	2,200	2,400	5,500	44,000 6,000	ER	77,000 EST 18,000	· B	100K EAR 27,000		34.000	105K	S	120k	135K	125K	140K	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~
1861-65 \$20 1879 \$10	FR 197	5,000	5,500	13 000	RE		27 500 JDI	40,000 VG	44,000 CEF	57,500	65,000 FIC		5	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~
1880 \$10	FR 287-290	1,100	1,100	1,400	1,550	2,250 31L\ 2,600		4,100 4,500	4,400 ERT 4,950	5,750 FIC 6,000	6,250 CAT 6,500	6,500 ES 6,650	7,300	7,650 8,300	9,100	9,000	10,000		20,500		38,000
1880 \$20 1880 \$50 1880 \$100	FR 309-312 FR 325-329 FR 338-342	2,000 3,850 5,250	2,200 4,250 5 750	3,200 - 8,500 14 000	15.500	6,750 22,000 25,000	24,000 27,500	46,000 60,000	- 11,150 50,000 70,000	22,000 70,000 120K	24,000 77,000 135K	28,500 110K 175K	32,500 120K 195K	38,500 125K 200K	42,500 135K 220K	44,000 140K 240K	48,500 155K 265K	60,000 225K 300K	65,000 250K 330K	80,000 300 K	87,000 330K
1886 \$1 1886 \$2 1886 \$5 1886 \$10	FR 215-221 FR 240-244 FR 259-265 FR 291-297	280 240 650 475	310 265 725 5251	320 - 475 1,100 800	350 525 1,200 900	350 - 650 - 2,300 - 1,800 -	- 2,525	575 1,275 4,350 3,800	- 625 - 1,375 4,750 4,150 t	1,050 1,800 6,500 6,000	1,150 2,000 7,100 - 6,500	1,325 2,000 7,200 7,300	1,450 2,200 7,900 8,000	1,650 2,200 10,000 9,500	1,800 - 2,450 11,000 10,500	1,975 3,000 14,000 14,000	- 3,350	4,300 17,000	- 2,750 - 4,700 - 18,500 30,000	6,600 7,650 50,000 47,500	7,200 8,300 55,000 52,500
1886 \$20 1891 \$1 1891 \$2	FR 313-316 FR 222-223 FR 245-246	1,275 - 240 230	1,375 265 255	3,000 290 400	3,300 320 440	6,200 - 340 775 -	375 850	14,500 500 1,500	16,000 550 1,650	32,000 650 2,150	36,000 725 2,350	50,000 1,050 2,750	55,000 1,150 3,000	55,000 1,150 3,100	60,000 1,250 3,400	62,500 1,350 3,850	- 1,500 4,200	6,850		120K 4,800 - 14,000	135K - 5,200 15,500
1891 \$5 1891 \$10 1891 \$20	FR 266-267 FR 298-301 FR 317-322 FR 330-335	245 185 485 1,250	270 205 535 1,375	350 - 425 825 - 2,150	385 465 925 2,350	675 - 825 1,150 - 3,750	900	1,200 1,350 2,600 5,800	1,325 1,475 2,850 6,300	2,000 1,850 3,500 7,200	2,200 2,000 3,800 7,900	2,550 2,800 4,750 8,500	2,800 3,100 5,250 9,500	3,000 3,150 5,750 11,000	3,300 3,450 6,250 12,000	3,650 4,150 8,800 15,000	4,000 4,550 9,600 16,500		9,300	47,000	13,000 19,500 52,000 60,000
1891 \$50 1891 \$100 1896 \$1 1896 \$2	FR 343-344 FR 224-225 FR 247-248	4,100 235 475	4,500 260 525	7,000 310 - 775	7,700 340 850	335 - 1,300 -	20,000 - 370 - 1,400	30,000 800 2,500	33,000 - 900 - 2,750	55,000 1,250 3,800	62,500 - 1,375 - 4,100	75,000 1,700 4,350	85,000 1,850 4,750	95,000 2,000 4,950	105K 2,200 5,400	120K 2,900 5,300 -	3,200 - 5,800	3,750 6,500	175K - 4,050 - 7,000	200K 8,800 20,000	9,500 22,000
1896 \$5 1899 \$1 date above 1899 \$1 date below	FR 268-270 FR 226 FR226A-229	775 95 75	875 105 80	875 - 120 95	975 130 105	2,600 150	2,850 165 125	4,250 210 175	4,600 230 195	6,600 240 205	7,200 265 225	7,200 335 285	7,900 365 315	8,600 475 400	9,400 525 440 415	9,800 675 500	10,750 750 550 - 475	16,000 1,200 620	17,500 1,350 685	31,000 2,500 1,125 -	34,000 2,750 - 1,225
1899 \$1 date right 1899 \$2 1899 \$5	FR 230-236 FR 249-258 FR 271-281 FR 302-304	75 170 355 - 265	80 190 385 290	85 220 370 - 410 -	95 240 400 450	105 265 460 - 675 -		175 350 1,000 1,150		205 700 1,700 1,500	225 - 775 - 1,875 1,650	285 875 2,100 1,950	315 975 2,300 2,150	375 1,025 2,400 2,650	415 1,125 2,650 2,900	430 - 1,300 3,300 3,400	1,425 3,600 3,700	5,000 6,500	- 2,150 5,500 7,100	1,300 4,500 11,500 15,000	1,425 5,000 12,500 16,500
1908 \$10 1923 \$1 1923 \$5	FR 237-239 FR 282	31 575	34 625	33 650 -	36 700	36 875 -	40 975	48 1,800	52 2,000	2,650 PR	65 2,850	80 2,950	90 3,250	105 3,650	115 3,950	115	125 - 4,500	155		440 -	- 485
1890 \$1 1890 \$2	FR 347-349 FR 353-355 FR 359-361	190 325 220	210 350 240	375 725 375	415 800 415	740 1,350 - 850	815 1,500 925	1,450 3,450 1,500	1,600 3,750 1,650	2,200 6,300 3,500	2,400 7,000 3,850	2,600 7,000 3,700	2,850 7,800 4,050	3,250 8,500 5,000	3,550 9,500 + 5,500	4,000 10,750 7,000	4,400 11,750 + 7,700	25,000	10,000 27,500 13,000	42,500	20,000 46,500 25,500
1890 \$5 1890 \$10 1890 \$20 1891 \$1	FR 359-361 FR 366-368 FR 372-374 FR 350-352	475 1,450 155	525 1,600 170	2,850 210	3,150 230	1,300 5,000 260 -	1,450 5,500 285	2,700 7,000 460	3,000 7,750 500	3,400 10,000 670	3,750 11,000 730	3,850 11,750 770	4,250 12,750 850	5,500 15,000 900	6,000 16,500 - 1,000	7,800 - 18,500 950 -	20,500 - 1,050	14,000 33,000 1,275	15,500 36,000 - 1,375	28,500 62,500 3,400	31,000 68 500 3,750
1891 \$2 1891 \$5 1891 \$10	FR 356-358 FR 362-365 FR 369-371	200 215 275	220 235 305	385 335 525	425 370 575	725 600 875	800 650 950	1,150 825 1,275	1,250 900 1,400	1,800 1,200 1,500	1,950 1,325 1,650	2,100 1,425 2,150	2,300 1,575 2,350 8 300	2,375 2,100 3,000 10,000	2,550 2,300 3,300 11,000	3,000 2,900 3,900 12,000	3,300 3,200 4,200 13,250	5,000 3,600 6,400 21,000		9,250 6,800 - 11,000 37,500	10.250 - 7,500 12,000 41,000
1891 \$20	FR 375	1,600	1,750	2,400	2,700	4,000		5,950 cdnp	6,500 ublicati		7,500 com	7,000	6,300	10,000	11,000	22,000	20,200	,000	20,000	JF,300	-1,000

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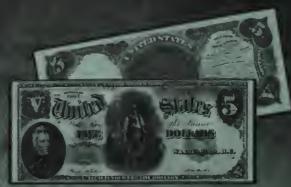
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1 MG Choice Uncirculated 64



Fr. 64 \$5 1869 Lega Tend r Note PMG Choice Uncirculated 63EPQ



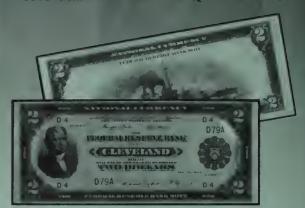
Fr. 88 \$5 1907 Legal Tender No PMG Gem Uncirculated 65EPQ – Serial #H14



Fr. 237 \$1 1923 Silver Certificate PMG Choice Uncirculated 64EPQ – Serial K45B



Fr. 255 \$2 1899 Silver Certificate PMG Gem Unciculated 66EPQ – Serial #M18



Fr. 757 \$2 1918 FRBN PMG Choice Uncirculated 64 – Serial D79A



Fr. 785 \$5 1918 FRBN PMG Choice Uncirculated 63 – Serial D51A



\$5 1875 Carrollton, IL Charter #2390 PMG About Uncirculated 55 – Serial #5



\$10 1882BB Berlin, WI Charter #(M)4620 PMG Gem Uncirculated 65EPQ



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FEBRUARY	2009		ti	he C					EALI				ETT	ER					PA	GE	4
	RIEDBERG	VG BID	8 ASK	FINE	12 ASK	VF		XF	40 ASK	AU	50 ASK	CU		CH C		VCH (GEM (SUP C	
1st ISSUE Original \$1 rays 1875 \$1 scallops	FR 380-382 FR 383-386	525 525	575 575	750 750	825 825	950 950	1,050 1,050	1,375 1,375	1,500 1,500	1,850 1,850	2,050 2,050	2,450 2,450	2,750 2,750	2,950 2,950	3,250		3,600	4,750	5,250	~ ~ ~	ASK
Original \$2 rays 1875 \$2 scallops Original \$5 rays 1875 \$5 scallops	FR 390-393 FR 394-399 FR 401-408	2,650 2,650 925	2,900 2,900 1,025	3,100 1,050	3,400 3,400 1,150	4,200 4,200 1,375	4,600 4,600 1,525	5,450 5,450 2,000	5,950 5,950 2,200	7,000 7,000 2,600	7,600 7,600 2,850	7,750 7,850 3,250	8,450 8,550 3,550	9,000 9,100 3,750	3,250 9,800 9,900 4,100	3,300 10,500 11,000 4,650	3,600 11,500 12,000 5,000	4,750 14,500 15,500 6,500	5,250 16,000 17,000 7,100	8,000	8,800 ~ ~ ~ ~ ~ ~
Original \$10 rays 1875 \$10 scallops Original \$20 rays	FR 401-408 FR 409-414 FR 416-423 FR 424-429	925 1,250 1,200 1,900	1,025 1,350 1,300 2,100	1,050 1,350 1,300 2,200	1,150 1,475 1,425 2,450	1,375 1,700 1,650	1,525 1,850 1,800	2,000 2,250 2,150	2,200 2,450 2,350	2,600 3,100 3,000	2,850 3,400 3,300	3,250 4,350 4,150	3,550 4,750 4,550	3,750 4,900 4,600	4,100 5,400 5,000	4,450 6,000 5,850	4,850 6,600 6,350	6,350 7,500 8,000	7,000 8,200 8,875	~ ~ ~	~ ~ ~
1875 \$20 scallops Original \$50 rays 1875 \$50 scallops	FR 440-443 FR 444-451	1,900 11,000 11,000	2,100 12,000	2,200 12,000 12,000	2,450 2,450 13,000 13,000	2,550 2,550 13,000 13,000	2,800 2,800 14,250 14,250	3,100 3,100 14,000 14,000	3,400 3,400 15,500 15,500	4,200 4,200 18,050 18,050	4,600 4,600 20,000 20,000	5,300 5,300 20,050	5,800 5,800 22,000	6,000 6,000 22,550	6,600 6,600 25,000	6,700 6,700 24,500	7,300 7,300 27,000	9,100 9,100 28,700	10,000 10,000 31,000	~ ~ ~	~ ~ ~
Original \$100 rays 1875 \$100 scallops SECOND CHARTER-1st ISSUE (B		13,000 13,000	14,250 14,250	14,250 14,250	15,750 15,750	15,250 15,250	16,750 16,750	17,500	19,500 19,500	26,100 26,100	28,500 28,500	20,050 28,500 28,050	22,000 31,500 31,500	22,550 34,400 34,400	25,000 38,000 38,000	24,500 38,500 38,500	27,000 42,500 42,500	28,700 48,500 48,500	31,000 52,500 52,500	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~
1882 \$5 1882 \$10 1882 \$20 1882 \$50	FR 466-478 FR 479-492 FR 493-506 FR 507-513	380 415 700 3.900	420 465 770 4,300	425 575 750 4,200	460 625 820 4,600	500 750 1,050 4,750	550 825 1,150 5,250	750 1,050 1,465 6,000	825 1,150 1,610 6,600	1,175 1,400 1,900 7,000	1,275 1,550 2,100	1,575 2,000 2,350	1,725 2,200 2,600	1,700 2,250 2,750	1,900 2,450 3,000	2,250 2,500 3,150	2,450 2,750 3,450	2,425 3,700 4,800	2,700 4,000 5,200	3,600 - 5,900 7,500	6,400 8,300
1882 \$100 SECOND CHARTER-2nd ISSUE 1882 \$5	FR 532-538	5,200 380	5,700	5,500 425	460	500	7,300	8,000 700	8,800 770		7,700 12,500	10,000 13,500 1,500	11,000 15,000 1,650	12,500 16,000	13,500 18,000	15,000 18,000	16,500 20,000 - 1,900	22,500 24,000	25,000 26,500 - 2,150	33,000 35,000 3,900	36,000 38,500 4,200
1882 \$10 1882 \$20 1882 \$50 1882 \$100	FR 539-548 FR 549-557 FR 558-565 FR 566-572	415 700 3,700 5,100	465 770 4,050 5,600	550 750 4,050 5,500	600 820 4,400 6,000	700 1,050 4,650 6,700	775 1,150 5,100 7,300	1,000 1,400 5,750 7,900	1,100 1,550 6,250 8,700	1,300 1,900 6,750	1,450 2,100 7,300	1,900 2,300 9,500	2,100 2,550 10,500	2,200 2,700 11,000	2,400 3,000 12,500	2,500 3,100 13,500	- 2,750 3,400 15,000	3,700 5,000 18,000	4,000 5,500 20,000	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~
SECOND CHARTER-3rd ISSUE (1882 \$5 1882 \$10		425 475	465 525	550 635	600 700	600	660 890	850 1,100	925 1,200	1,300 1,450	1,450 1,600	1,800 2,050	2,000 2,250	2,000 2,300	2,200 2,500	2,400 2,600	2,650 2,900	3,100 2,950	3,400 3,250	4,850 5,500	5,300 6,000
1882 \$20 1882 \$50 1882 \$100	FR 580~585 FR 586 FR 586 A	750 37,500 70,000	825 42,000 80,000	875 45,000 80,000	950 50,000 90,000	1,250 55,000 ~ ~ ~	1,400 60,000 ~ ~ ~	1,650 65,000 ~ ~ ~	1,800 70,000 ~ ~ ~	2,050 75,000 ~ ~ ~	2,250 82,000 ~ ~ ~	2,700 90,000 ~ ~ ~	3,000 100K ~ ~ ~	3,100 100K	3,400 110K ~ ~ ~		3,750	4,250	4,650 ~ ~ ~	~ ~ ~ ~ ~ ~	~ ~ ~ ~
THIRD CHARTER-1st ISSUE 1902 \$5 red seal 1902 \$10 red seal 1902 \$20 red seal	FR 587-589 FR 613-615 FR 639-641	440 460 725	485 525 800	525 635 850	575 700 925	600 835 1,100	650 925 1,200	750 1,150 1,500	825 1,250 1,650	1,000 1,550 2,000	1,100 1,700 2,200	1,425 1,800 2,775	1,575 2,000 3,075	1,600 2,100 3,100	1,775 2,300 3,400		1,900 2,850 4,400	1,950 3,050 5,500	2,150 3,350 6,000	3,100	3,400
1902 \$50 red seal 1902 \$100 red seal THIRD CHARTER-2nd ISSUE (DA	FR 664-666 FR 686-688	4,500 5,300	5,000 5,800	4,750 5,750	5,250 6,400	5,000 6,000	5,500 6,600	5,750 7,000	6,250 7,700		7,700 9,300	9,000 10,500	10,000 11,500	10,500	11,500 13,750	12,000	13,500 15,000	15,500	17,000 20,500	~ ~ ~	~ ~ ~
1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal 1902 \$50 blue seal	FR 590-597 FR 616-623 FR 642-649 FR 667-674	115 115 115 850	130 130 130 950	135 135 135 950	150 150 150 1,050	175 175 175 1,300	195 195 195 1,450	280 280 280 1,900	310 310 310 2,100	425 425 425 2,600	465 465 465 2,850	500 500 500 3,600	550 550 550	550 550 550	600 600 600	630 635 640	680 690 700	825 850 900	925 950 1,000	1,500 1,750 1,900	1,650 1,950 2,100
1902 \$100 blue seal THIRD CHARTER-3rd ISSUE 1902 \$5 blue seal	FR 689-697 FR 598-612	1,600	1,750	1,950	2,150	1,300	2,400	2,850	3,150		3,850	4,900	3,950 5,300 525	3,900 5,100 500	4,250 5,600 550		4,650 5,700 560		7,200 8,000 725		1,350
1902 \$10 blue seal 1902 \$20 blue seal 1902 \$50 blue seal	FR 624-638 FR 650-663 FR 675-685	85 85 700	95 95 770	100 100 875	110 110 975	120 120 1,200	133 133 1,350	235 235 1,800	- 260 - 260 1,950	340 340 2,100	375 375 - 2,300	475 475 2,700	525 525 - 3,000	510 515 3,000 -	560 565 - 3,300	540 550 3,750	600 610 4,100	700 725 5,400	800 800 5,900	1,275 1,350 ~ ~ ~	1,400 1,500 ~ ~ ~
1902 \$100 blue seal	FR 698-707	75	1,350	1,350 80	1,500 DEF		1,900 RE		2,550 RVE		3,300 ANK 205	4,450 210	4,850 230		5,200 350		5,300	6,000	6,600 - 685		- 1,875
1918 \$2 1915/18 \$5 1915/18 \$10	FR 747-780 FR 781-809 FR 810-821	260 110 825	285 120	340 - 205 -		360 - 320 2,100	- 400 350 2,300	630 420 2,800	- 685 - 460	1,100 550 4,400	1,200 600 4,850	1,375 850 4,650	- 1,475 950 5,000	1,650 - 925 6,000		1,750 1,125	- 1,900 1,250	2,900	- 3,200 - 1,850 - 9,000	9,000 3,600 21,000	10,000 4,000 23,000
1915/18 \$20 1918 \$50	FR 822-830 FR 831	950 3,000	1,050 3,300	1,900 6,100	2,100 6,700	2,800 8,800	3,100 9,600	4,900 13,750	5,400 15,250	7,000 21,000	7,700 23,000	7,400 22,500	8,200 25,000	9,000 27 ,000	10,000 29,500		12,000 35,000	17,850 39,000	20,000 43,000		35,000 57,500
1914 \$5 red seal 1914 \$5 blue seal 1914 \$10 red	FR 832-843 FR 844-891 FR 892-903	165 50 175	180 55 195	270 55 345	295 60 375	315 - 70 510	- 340 77 560	580 90 850	- 630 100 925	975 105 1,375	1,075 115 1,525	1,400 140 1,950	- 1,550 155 2,150	1,500 - 190 2,250	- 1,650 210 2,500	1,950 265 2,500	290	3,550 550 5,200	3,900 600 5,700	7,500 1,100 30,000	8,250 1,200 33,000
1914 \$10 blue 1914 \$20 red 1914 \$20 blue	FR 904-951 FR 952-963 FR 964-1011	230 65	255 72	365 70	400 80	725 80	90 800 90	1,250 1,50	115 1,375 160	1,800 1,800	2,000 200	2,600 220	2,850 240	3,800 300	4,100 330	320 4,500 375	425	9,000 675	- 575 10,000 750	1,750	1,400 33,000 1,950
1914 \$50 red 1914 \$50 blue 1914 \$100 red	FR1012-1023 FR1024-1071 FR1072-1083	750 145 800	825 160 900	1,300 190 1,500	1,425 210 1,650	2,200 225 -	2,400 - 245 2,900	4,250 510 4,350	4,650 560 4,750	6,000 750 6,000	6,600 825 6,600	6,900 900 7,000	7,400 1,000 7,700	9,000 1,550 10,000 1,800	10,000 1,700 11,000	1,675 25,000	- 1,850 30,000	50,000 3,750 50,000 3,000	55,000 4,050 55,000 - 3,300	110K 9,000 110K 8,750	120K 10,000 120K 9,750
1914 \$100 blue 1918 \$500 blue 1918 \$1 000 blue	FR1084-1131 FR 1132 FR 1133	385 2,900 3 100	- 425 3,200 3,400	425 - 6,300 - 7,100	475 6,900 7,800	15,000	- 575 13,500 16,500	24,000		1,150 20,000 29,500	- 1,250 22,000 32,500	1,550 22,000 33,000	1,700 24,500 36,000	28,000 42,000	2,000 31,000 46,500	35,000	40,000 85,000	50,000	57,500 100K		80,000 135K
1870-74 \$5 1870-75 \$10	FR1136-1141 FR1142-1151	3,700	2,500 4,200	5,000 10,000	5,500 11,000	35,000	14,500 38,000	45,000	38,500 50,000	45,000 55,000	50,000 60,000	55,000 65,000	60,000 75,000	65,000 75,000	75,000 85,000	85,000	80,000 95,000 154K		85,000 105K 165K	90,000 115K ~ ~ ~	100K 125K
1870-75 \$20 1870-75 \$50 1870-75 \$100	FR1152-1159 FR1160-1161 FR1162-1166	12,500 175K 200K	14,000 195K 225K	32,500 200K 250K	35,000 225K 275K	67,500 300K 350K	74,000 335K 400K	85,000 400K 450K	95,000 440K 500K	95,000 450K 500K	105K 500K 550K	110K 500K 550K	120K 550K 600K	130K 550K 600K	140K 600K 650K		650K 800K	750K 900K	850K 1 MIL	~ ~ ~	~ ~ ~
1882 \$20 1882 \$50	FR1174-1178 FR1188-1197	475 775	525 850	575 1,500 -	625 1,650	1,650 1,800	1,800 - 2,000	3,850 4,700	4,250 5,100	4,900 6,300	5,400 6,900	6,000 8,000	6,500 8,700	7,350 10,500	8,100 11,500	15,500	17,000	32,500	- 16,750 35,000	70,000	35,500 77,000
1882 \$100 1905 \$20 1906 \$20	FR1201-1214 FR1179-1180 FR1181-1186	490 900 185	540 1,000 205	875 1,950 260 -	975 2,150 285	1,650 3,850 340	1,825 4,300 375	2,900 6,750 575	3,200 7,300 625	4,900 11,500 900	5,400 12,500 1,000	6,400 14,500 1,350	7,000 16,000 1,475	7,600 20,000 1,625	8,300 22,000 1,775	27,500	9,600 30,000 2,225 1,800	5,000	25,000 - 38,000 5,500 3,100	50,000 115K 11,000 8,250	55,000 125K 12,000 9,250
1907 \$10 1913 \$50 1922 \$10	FR1167-1172 FR1198-1199 FR 1173 FR 1187	130 435 110 200	145 475 120 220	185 500 - 160 215	205 550 175 235	250 750 180	- 275 - 825 200 - 340	450 1,550 340 450	500 1,700 - 375 500	700 3,100 610	- 775 3,400 660 880	975 3,900 725	1,075 4,300 800 1,200	1,250 5,500 1,150	1,375 6,000 1,250 1,625	6,800		22,500 2,000	25,000 2,200 3,600		+ 90,000 6,250 8,200
1922 \$20 1922 \$50 1922 \$100 1922 \$500	FR 1200 FR 1215 FR1216-1217	400 485 3.900	- 450 525 4.300	450 - 675 - 9,750	500 740 10,750	685 950		1,475 2,150 35,000	1,625 2,350 38,500	2,250 2,750	2,450 3,050 53,000	2,900 3,600 80,000	3,200 3,950 90,000	4,100 4,600 90,000	4,500 5,000 100K	6,300 6,500 100K	110K	16,000 110K	16,000 17,500 120K	150K	30,000 33,000 165K
1922 \$1,000	FR 1220	5,450	6,000	10,500	11,500 J.S.	24 000	26,500 AC	44,000	48,000 NA	70,000	80,000 URF	95,000 REN	CY	105K	115K	115K	125K	125K	135K	155K	170K
FIRST ISSUE (1862–63) 5 cent perforated edges 5 cent straight edges	FR1228-1229 FR1230-1231	15.00 14.50 14.00	16.25. 15.50 15.00	21.00 20.00 18.00	23.00 22.00 20.00	23.00 22.00 22.50	25.00 24.00 25.00	32.00 31.00 31.00	35.00 34.00 34.00	55 45 65	60 49 70	80 55 100	88 60 110	140 - 75 185 -	82	210 105 300	- 230 - 115 330	415 135 475	- 455 - 150 510	800 365 625	875 400 675
10 cent perforated edges 10 cent straight edges 25 cent perforated edges 25 cent straight edges	FR1240-1241 FR1242-1243 FR1279-1280 FR1281-1282	13.25 16.00 15.00	14.25 17.50 16.25	17.00 19.00 16.75	19.00 21.00 18.00	20.00 22.00 18.00	22.00 24.00 20.00	26.00 42.00 28.00	28.00 46.00 31.00	30 70 40	33 77 45	37 115 60	125 66	70 215 120	75 230 135	360 160	125 390 175	295 620 210	325 - 685 - 230	1,200 650	1,325 700
50 cent straight edges 50 cent straight edges SECOND ISSUE (1863–67)	FR1310-1311 FR1312-1313	22.00 18.50	24.00 20.00	25.00 21 50	27.00 23.50	29.00 23.50	32.00 25.50	43.00 32.00	47.00 35.00	110 55	120 60	190 95	210 105 70	325 140 68	355 155 75		550 220	975 320 235	1,075 350 260	1,750 725 400	1,900 800
5 cent 5 cent fiber paper 10 cent	FR1232-1234 FR 1235 FR1244-1248 FR 1249	14.50 17.00 13.25 15.00	15.50 18.50 14.25 16.25	20.00 23.00 17.00 19.50	22.00 25.00 18.50 21.50	22.00 35.00 20.00 30.00	24.00 38.00 22.00 33.00	29.00 90.00 27.00 85.00	32.00 100.00 29.00 95.00	47 175 31 220	190 34 245	65 250 44 290	275 48 320	490 65 575	540 70 625	700 100 850	770 110 950	1,250 200 1,650	1,375 220 1,800	2,500 325 ~ ~ ~	2,750 360 ~ ~ ~
10 cent fiber paper 25 cent 25 cent fiber paper 50 cent	FR1283-1288 FR1289-1290 FR1314-1318	13.25 15.00 16.50	14.25 16.25 17.50	16.00 19.00 20.00	17.00 21.00 22.00	16.50 26.00 22.00	18.00 28.00 24.00	20.00 62.00 27.00	22.00 68.00 30.00	32 125 50	35 135 55	45 230 115	49 255 125	115 470 200	125 510 220 475	165 675 250 625	180 735 275 685	285 975 410 1,300	- 315 1,075 450 1,425	850	500 1,800 950
50 cent fiber paper THIRD ISSUE (1864–69) 3 cent light background	FR1320-1322 FR 1226	18.00 26.00	20.00	22.50 37.00	24.50 40.00		31.00 44.00	55.00 45.00 53.00	49.00 58.00	115 50 68	125 55 75	65 95	70 105	90 175	100 190	120 250	130 275	200 400	220 440	500 560	550 610
3 cent dark background 5 cent red back 5 cent green back	FR 1227 FR1236-1237 FR1238-1239	14.50	33.00 15.50 15.50	40.00 20.00 20.00	44.00 22.00 22.00 20.50	23.00 22.00 22.00	48.00 25.00 24.00 24.00	53.00 31.00 27.00 30.00	34.00 29.00	40	44 39	60 50 90	65 55 100	150 80 130	165 88 140	240 115 185	265 125 205	310 225 270	340 245 300	800 500 800	875 550 880
10 cent red back 10 cent auto. 10 cent green back 25 cent red back	FR1251-1252 FR1253-1254 FR1255-1256 FR1291-1293	17.00 13.25	14.50 19.00 14.25 14.25	18.50 25.00 18.00 16.25	30.00 20.00 17.25	30.00 20.00 20.00	35.00 22.00 22.00	40.00 26.00 40.00	44.00 28.00 44.00	55 36 60	60 39 65	100 50 110	110 55 120	160 68 175	175 76 190 120	250 90 210	275 100 230	350 160 380	- 385 175 420 210	525 725	825 575
25 cent green back 25 cent fiber paper 50 cent Spinner-Ty, I;red back	FR1294-1296 FR1297-1300 FR1324-1327	13.25 17.00 30.00	14.25 18.50 33.00	16.00 22.00 48.00	17.00 24.00 53.00	18.50 30.00 57.00	20.00 33.00 63.00	27.00 60.00 100.00	70.00	130	140 135 140 135	195 170	65 215 185 175	110 325 260 245	360 285 270	475 285	525 315	650 500	725 - 5 50	1,400	1,550 1,150 880
50 cent Spinnner-Ty. I; auto. 50 cent Spinner-Ty. I;grn. back 50 cent Spinner-Ty.2	FR1328-1330 FR1331-1338 FR1339-1342	29.00 29.00	32.00 32.00 38.00	45.00 46.00 52.00	50.00 51.00 57.00	55.00 55.00 60.00	60.00 60.00 66.00			125 100 125	135 110 135	140	175 155 180	185	205	210	230	390	- 430	850	950

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FEBRUARY 20	009		th	e CU	RREI	VCY	DE	ALE	RN	EW	SLE	TTI	ER					PA	GE	5
SERIES FRIEDI DENOMINATION NUM	التنظيلة فيستانه	VG BID	8 ASK B	FINE 12 ID AS	VF K BID	20	XF 4	0	AU 5	50	CU 6	0	CH CL	J 63	VCH C		GEM C		SUP C	CU 67
50 cent Justice—red back; fiber FR 50 cent Justice—auto. FR 13 50 cent Justice—green back FR 13	343-1350 1357 355-1356 358-1369 370-1373	37.00 75.00 40.00 36.00 41.00	85.00 14 45.00 5 40.00 4	2.00 57.0 0.00 155.0 0.00 55.0 3.00 48.0 2.00 57.0	00 65.00 290.00 55.00 52.00	72.00 1 320.00 4 60.00 1 57.00 1	25.00 75.00 - 20.00 10.00	135.00 525.00 130.00 120.00 210.00	190 600 - 210 160 250	210 675 230 175 275	225 1,025 260 210 425	250 1,125 285 230 465	320 1,300 410 315 875	355 1,425 450 345 975	450 2,000 515 490 1,150	490 2,200 565 - 540 1,250	800 2,900 800 850 1,750	875 3,200 875 950 1,900	1,400 5,500 1,350 1,500 4,500	1,550 6,500 1,500 1,650 5,500
10 cent FR 12 15 cent FR 12 25 cent FR 13 50 cent Lincoln FR 13 50 cent Stanton FR	57-1261 67-1271 01-1307 74-1375	12.75 36.00 13.25 45.00 17.00	40.00 4 14.25 1 50.00 7 18.50 2	7.00 19.0 5.00 50.0 6.00 17.0 0.00 75.0 2.50 24.5	00 52.00 00 16.50 00 85.00	57.00 18.00 93.00 1	23.00 75.00 22.00 40.00 42.00	25.00 82.00 24.00 155.00 46.00	27 85 28 260 75	29 95 31 285 82	35 125 40 375 100	38 135 44	58 135 70 675	63 150 77 750	75 230 100 850	80 250 110 950	140 290 190 1,300	155 320 210 1,450	450 1,000 475 2,375	500 1,100 525 2,600
FIFTH ISSUE (1874–76) 10 cent green seal FR 10 cent red seal FR 12 25 cent FR 13	1379 1264 665-1266 08-1309 80-1381	14.00 12.75 13.00 16.50	15.00 1 13.50 1 14.00 1	1.50 23.5 8.00 20.0 6.00 17.0 6.00 17.0 0.00 22.0	21.00 00 18.00 00 17.50	23.00 20.00 19.00	26.00 23.00 22.50 27.00	28.00 25.00 25.00	38 26 30	52 42 28 33	55 33 40	110 88 60 36 44	240 125 77 48 55	265 135 85 52 60	330 180 80 60 63	365 200 90 66 70	135 100 100	145 110 110	900 700 350 200 350	1,000 775 400 220 385
				U.S	. FR	ACT	101	VAL PEC	CU IME	RR N N	ENC	CY ES	65	70	95	105	130	145	380	430
	DBERG		CU 60	CH CU	63 VCI	OW MAR	GEM	CU 65	SUP	CU 67		60	СНС	U 63		MAR CU 64		CU 65	SUP (CU 67
FIRST ISSUE 5 cent face FR		1 40			SK BID		BID 125	ASK	BID 210	235		ASK 95		ASK	BID	ASK	BID	ASK	BID	ASK
5 cent back FR 10 cent face FR 10 cent face FR 25 cent face FR 25 cent face FR 50 cent face FR	124 124 128 128	3 40 3 31 32 38 32 30	44 34 42 33	60 40 73 47	60 6: 65 7: 44 4: 80 10: 53 5: 85 9:	70 0 80 5 50 0 110 5 60	80 90 60 150 70 155	90 100 65 165 77	115 250 190 205 105	125 275 210 225 115	75 105 65 115 100	85 115 70 125 110	95 145 105 125 165	130 105 160 115 135 180	195 160 220 155 180 200	215 175 240 170 200 220	345 345 355 265 335 290	380 385 290 365 320	525 525 550 475 600 590	575 575 600 525 650 640
50 cent back	131	3 40	44	70	80 96 58 6	0 88	125	110	295 175	320 325	105	180 115	180 135	200 150	195	255 190 210	330 320 260	360 350 285	625 615 400	690 665 440
10 cent face	124 124 128 128 131	4 43 4 26 3 47 3 32 4 47	53 53 53 53 53	65 45 65 58 65	70 88 50 58 70 88 63 68 70 96	95 60 8 95 70 0	120 70 135 90 150	130 77 145 100	185 115 200 135	135 205 125 220 150 330	100 90 145 120	90 110 100 160 130 155	130 145 135 160 145 210	145 160 150 175 160 230		200 185 175 225 185 320	250 225 220 285 230 415	245 240 310 255	380 400 350 525 350 650	420 440 385 575 385 715
50 cent back FR THIRD ISSUE 3 cent face light FR 3 cent face dark FR	122	6 70 7 29	77 32	95 45	105 115 50 68	5 125 8 75	165 100	180		~ ~ ~ ~	2,750 160	3,050 175	5,000 220	5,500 240	6,250 310	7,000 340	7,250 410	8,000	600	660 ~ ~ ~ 625
	123	8 42 6 26 8 28	46 28 31	58 40 45	44 50 63 70 44 50 50 68	77 55 3 75	70 115 75 95	125 85 105	155	230 140 170	100	110 130 110 80	165 170 135 125	180 190 145 135	225 160 145	240 250 175 160	330 310 255 210		435 420 350 300	475 465 385 330
10 cent face—auto. Colby & Spinner FR 10 cent face—auto. Jeffries & Spinner FR 10 cent back red FR 10 cent back green FR	125 125 1253–125	3 68 4 170 4 50 5 30	74 185 55 33	210 80	65 86 95 100 230 225 90 95 70 85 110 110	110 5 250 5 105 5 93	120 130 270 120 125	140 295 130 135	225 225 230 165 230	250 250 250 255	2,800 90 95	120 140 3,100 100 105	135 155 4,750 140 110	150 170 5,250 155 120	6,000 160 140	175 230 6,650 175 155	270 295 7,000 240 215	7,700 260 235	450 475 ~~~ 430 415	500 525 ~ ~ ~ 470 450
25 cent back red FR 25 cent back green FR SPINNER	129 129	1 45 4 30	50 33	70 58	80 80 63 65	90 70	95 75	105 82	130 115	180 145 125		120 105 80	140 125 105	155 135 115	160	185 175 145	285 245 170	265	440 425 340	480 465 375
50 cent face—printed Colby & Spinner FR 50 cent face—auto. Colby & Spinner FR 50 cent face Allison & Spinner FR 50 cent face Jeffries & Spinner FR 50 cent back red FR 50 cent back green FR	132 132 133 1324–133	8 110 9 1,800 0 90 0 65	120 2,000 100 70	125	105 110 135 150 2,850 3,000 150 165 95 100 95 100	165 3,300 180	140 200 4,400 225 135 135	220 4,850 250	350	400 ~ ~ ~ ~ ~ ~ 275 ~ ~ ~	190 200 9,000 2,000 135 135	210 220 10,000 2,200 145 145	260 300 11,000 4,300 165 150	285 330 12,000 4,750 180 165	300 340 12,000 5,000 220 190	330 375 13,200 5,500 245 210	425 475 13,000 6,500 350 275	525 14,250 7,000 385	570 600 ~ ~ ~ ~ 420 400	620 660 ~ ~ ~ ~ 465 440
50 cent back green Ty. 2 FR JUSTICE 50 cent face—printed Colby & Spinner FR 50 cent face—auto. Colby & Spinner FR 50 cent face Jeffries & Spinner FR	1339 1341 135	9 1,900 3 95 5 120	2,100 105 130		135 170 280 295	2,900 5 145 5 180	3,750 155 180 390	4,100 170 200	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2,950 130 250 2,150	3,250 145 275 2,350	3,550 210 285 4,300	3,850 230 310 4,750	270 370	4,900 295 400 5,500	5,800 400 500 6,500	6,300 440 550	9,300 600 875 ~ ~ ~	10,300 650 975 ~ ~ ~
50 cent back red FR 50 cent back green FR GRANT AND SHERMAN 15 cent face—printed Colby & Spinner FR	1343–135° 1358 1277	8 43	47	73 65 340	80 80 70 70 370 600	77	100 90 875	100		155 125	125 100 500	135 110 550	190 135 800	210 150	250 185 950	275 205 1,050	355 315		425 390 2,500	465 430 2,750
15 cent face—auto. Colby & Spinner FR 15 cent face—auto. Jeffries & Spinner FR 15 cent face—auto. Allison & Spinner FR 15 cent back green FR 15 cent back reen	1273 1274 1275 1277 1273–1276	4 260 5 265 2 140	280 290 155	2,600 2 350 370 210 210	2,850 3,700 380 500 400 535 230 260 230 260	550 585 285	4,900 700 750 330 330	770 825 365	1,500 1,600 620	1,650 1,750 685 685	2,700 510 520 265 265	3,000 560 570 290 290	4,800 800 825 290 325	5,300 880 900 320 350	5,500 975 1,075 325 425	6,000 1,075 1,175 355 465	7,250 1,550 1,600 435 575	1,700 1,750 475	2,800 2,850 750 1,050	3,100 3,150 825 1,150
SERIES FRIEDE DENOMINATION NUMBER		VG I	8 ASK BI	FINE 12	VF:	20	XF 4	0	AU 5	0	CU 6 BID	ASK	CH CL	ASK	VCH C	ASK	GEM C	ASK		ASK
1928 \$1 FR 1928 \$2 FR 1928 A \$2 FR 1928 B \$2 FR	1501 1502	85.00 7.50 8.75 25.00	8.50 8 9.75 12	5.00 135.0 8.00 9.00 2.00 13.0 5.00 50.0	9.00 0 19.00	10.00	45,00 10,50 38,00 225		180 14.00 60.00 300	200 15.50 70.00 330	200 35 70 475	220 38 80 525	270 - 45 175 675	300 50 195 750	385 110 250 1,000	- 420 120 275 1,100	650 260 - 565 1,800	725 285 615 1,975	1,550 600 - 1,450 3,575	1,700 - 650 1,600 3,875
1928 C \$2 FR 1928 D \$2 FR 1928 E \$2 FR 1928 F \$2 FR	1504 1505 1506 1507	7.00 7.00 7.20 7.00	7.75 8 8.00 8	3.00 8.73 3.00 8.73 3.15 9.13 3.00 8.73	8.25 9.25	9.00 10.25	9.25 11.50 9.50	10.25 12.50	16.00 13.00 17.00 13.25	17.50 14.00 19.00 14.25	40 33 35 32	44 36 38 35	77 37 47 37	85 40 52 40	110 60 80 50	120 65 88 55	225 120 265 120	245 135 290 135	415 275 625 275	455 300 685 300
1928 G \$2 FR 1953 \$2 FR 1953 A \$2 FR 1953 B \$2 FR	1508 1509 1510 1511	7.00 5.00 5.00 5.00	5.50 5 5.50 5	3.00 8.73 5.15 5.65 5.15 5.65 5.15 5.65	5 5.35 5 5.35	9.25 5.85 5.85 5.85	9.25 5.75 5.75 5.75	10.25 6.25 6.25 6.25	13.00 6.25 + 6.25 + 6.25 +	14.00 6.75 6.75 6.75	32 9.00 9.00 9.00	35 10.00 10.00 10.00	37 10.00 10.00 10.00	40 11.00 11.00 11.00	55 14.50 13.00 12.50	60 16.00 14.50 13.50	100 19.00 18.00 17.00	21.00 20.00 18.50	220 40 38 38	240 44 41 41
1953 C \$2 FR 1963 \$2 FR 1963 A \$2 FR	1512 1513 1514	5.00 5.00 5.00 9.75	5.50 5.50 5.50 5.50	5.15 5.65 5.15 5.65 5.15 5.65 2.00 13.0	5.35 5.35 5.35 5.35	5.85 5.85 5.85	5.75 5.75 5.75 19.00	6.25 6.25 6.25 21.00	6.25 + 6.25 + 6.25 + 25	6.75 6.75 6.75 27	9.00 8.00 8.00 40	10.00 8.75 8.75 44	10.00 8.50 8.50 58	9.25 9.25 9.5 65	12.50 10.50 10.50 75	13.50 11.50 11.50 82	17.00 15.00 15.00 120	18.50 16.50 16.50 130	37 37 37 290	40 40 40 320
1928 \$5 FR 1928 A \$5 FR 1928 B \$5 FR 1928 C \$5 FR	1525 1526 1527 1528	10.50 9.50 9.50	11.50 12 10.50 11 10.50 11	2.25 13.2 1.50 12.5 1.50 12.5	5 16.00 0 12.50 0 12.50	17.50 2 13.50 1 13.50 1	29.00 16.00 15.00	32.00 17.50 16.50 55.00	35 20 20 65	38 22 22 72	50 38 36 130	55 42 40 145	75 45 41 175	85 50 45 185	135 65 55 220	150 70 60 245	390 120 120 355	435 130 130 390	785 265 265 725	860 290 290 800
1928 D \$5 FR 1928 E \$5 FR 1928 F \$5 FR 1953 \$5 FR	1530 1531 1532	9.50 9.50 8.75	10.50 11 10.50 11 9.50 9	0.50 22.5 0.50 12.5 0.50 12.5 0.50 10.2	0 12.50 0 12.50 5 9.75	13.50 13.50 10.75	15.00 15.00 10.00	16.50 16.50 11.00	20.00 20.00 12.00	22.00 22.00 13.00	32.00 32.00 15.10	35.00 35.00 16.10	42.00 40.00 16.00	46.00 44.00 17.00	62.00 62.00 17.00	67.00 67.00 18.00	100.00 100.00 21.00	110.00 110.00 23.00 23.00	235 235 44	255 255 48
1953 A \$5 FR 1953 B \$5 FR 1953 C \$5 FR 1963 \$5 FR	1533 1534 1535 1536	8.75 8.75 8.75 8.75	9.50 9 9.50 9 9.50 9	0.50 10.2 0.50 10.2 0.50 10.2 0.50 10.2	9.75 9.75 9.75 9.75	10.75 1 10.75 1 10.75 1	0.00 0.00 0.00 10.00	11.00 11.00 11.00	12.00 12.00 12.00 12.00	13.00 13.00	15.10 15.10 15.10 15.00	16.10 16.00	16.50 15.75 15.75 15.50	17.50 16.75 16.75 16.50	17.50 16.75 19.00 16.25	18.50 17.75 21.00 17.25	21.00 21.00 32.00 18.00	23.00 35.00 19.50	44 44 65 42	48 48 75 46
1966 \$100 FR 1966 A \$100 FR	1550 1551	105 125	140	115 125 140 155 MAL	180	130 200 ZE S	140 210	150 230	205 350 -	225 380 3TIF	230 500 -	250 550	300 630	330 690	390 800	880	475 - 1,200 -	1 300	2,375 -	
1928 \$1 FR 1928 A \$1 FR 1928 B \$1 FR	1601 1602	20.00 20.00 20.00	22.00 21 22.00 22	.00 24.00 .25 23.2 .00 24.00	5 21.50 24.00	23.50 2 26.00 2		28.00 24.00 28.00 230.00	33 33 33 280	36 36 36 310	53 50 51 360	58 55 56 400	63 55 58 450	68 60 63 500	78 60 73 650	85 65 80 720	120 115 115 975	130 125 125 1075	250 250 250 1,700	275 275 275 1,850
1928 C \$1 FR 1928 D \$1 FR 1928 E \$1 FR 1934 \$1 FR	1604 1605 1606	22.00	27.00 31 220.00 320 24.00 23	0.00 95.00 0.00 34.00 0.00 350.00 0.25 25.20	57.00 360.00 - 5 24.00	62.00 10 400.00 70 26.00 2)5.00	230.00 115.00 775.00 27.00	280 140 850 37 5.30	155 925 40 5.80	165 1,075 55 7.00	185 1,175 60	275 1,400 62 14.50	295 1,550 68 15.50	300 1,700 68 24.00	- 330 1,850 75 26,00	550 2,400 140 39 00	600 2,650 155 43.00	1,100 4,200 285 60	1,200 4,600 310
1935 \$1 FR 1935 A \$1 FR 1935 B \$1 FR	1607 1608 1611	2.75 1.60 1.90	1.70 2	.00 5.50 .00 2.20 .50 3.75	2.50	2.75	2.90 3.70	3.20 4.00	3.40 3.80	3.75 4.10	6.75 8.00	7.50 9.00	8.00 9.00	9.00 10.00	11.50 12.00	12.50 13.00	17.00 19.00	19.00 21.00	40 45	44 50

FEBRUA	RY 20	09			CUF	RRENC	CYI											P	1GE	6
SERIES	FRIEDBERG		SM/	FINE		VF 20	X	F 40	AU	50	CL	60	CH	CU 63	VCH	CU 64 ASK	GEM		SUP (
DENOMINATION	NUMBERS	1001	ASK	BID	ASK B	ID ASK		ASK	3 10 3 10	ASK	61 62	ASK 67	6 72	7 3 8 2	9 10	10 K	14	1 2	14 0	ASK
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\$ 5 A 5	R 1621	4 75	1 65 1 65 10 75	1 65 1 65 10 35	1 75 11 35 1	1.85 2.05 1.85 2.05 0.45 11.45	2 25 5 2 25 5 10 65	2 50 2.50 11.65	3 10 3.10 13 50	3 35 3 35 14 50		6.75 6.75 18 50 15.50	6 25 6.25 22 00 18 00	7 00 7.00 24 00 20 00	7 50 7 50 33 00 25 00	8 50 8 50 36.00 27.00	10 00 10 00 60 00 55 00		1 17 (100 () 100 ()	11 11
\$ 5 \$ \$	FR FR 4	10 60 9 15	10.15 11.60 10.15 10.15	9 30 11 25 9 30 9 30	12 25 1 10.30	0 10 11 10 1 35 12.39 9.70 10 70 9 70 10 70	5 11 45 0 10.10	11.20 12.45 11.10 11.10	12.50 15.00 13.00 12.50	13 50 16.00 14 00 13 50	18.50 15.25	20.00 16.25 16.00	23 00 15.50 15.25	25.00 16.75 16.50	36 00 20 00 20.00	40 00 22.00 22.00	115 00 50.00 50.00	125.00 55.00 55.00	2 0 00 12 00 100 00	2 1 11
\$	FR 1 FR 1 7	8 50 8 50 8 50	9 50 9 50 9 50	9 25 9 25 9 25	10.25 10.25 10.25	9 50 10 50 9.50 10 50 9 50 10 50	0 10.00 0 10.00 0 10.00	11.00 11.00 11.00	12.50 12.50 12.50	13 50 13 50 13.50	14 00 14 00 14.00	15.00 15.00 15.00	14 50 14 50 14.50	16.00 16.00 16.00	17.00 17.00 17.00 16.000	19 00 19 00 19 00 18 000	25 00 24 00 24 00	27 00 26 00 26 00 25,000	39 00 39 00	45
\$ 5 5 A \$ B \$	FR 1700 FR 1701 FR 17 2 FR 1703	26 26	2 100 28 28 38	2,850 29 28 50	3,100 5 32 31 55	31 3- 130 140	5 37 4 35	7,500 40 38 330	43	9,500 48 47 575	10,500 75 77 1000	11,500 83 85 1100	13,250 100 105 1,550	14,250 110 115 1,700	130 170 2,000	145 190 2,200	200 200 290 3,300	320 3,600	500 550 7,250	34 x 600 8 00
4 D S	FR 1704 FR 1705 FR 1706	27 27 38	29 29 42	29 29 41	32 32 45	31 34 32 35 43 43	34 5 35	37 38	42	47 47 60	77 80 80	85 90 90	105 105 125	115 115 135	135 120 185	145 135 205	195 170 230	215 185 250	450 450 575	500 500 625
, 3 B \$1	FR 1708		42 42 42	41 41	45 45 XP E	45 43 41 ERIME	7 45	60 50 AL 5		90 60 /ER	105 78	RTI	200 100	220 110 ATE	240 150	265 165	300 200	330 215	650 550	700 600
7 A R \$1 2 A S \$1	FR 1609 FR 1610		63 63	67 67	73 73	75 85 75 85	5 85 5 85	95 95		120 120	130 125	145 135	200 195	220 215	385 360 -	415 - 400	700 700	770 770	1550 1800	1700 - 2000
1929 Ty 1 \$5 1929 Ty 2 \$5 1929 Ty 1 \$10	FR 1800-1 FR 1800-2 FR 1801-1	30		38 38 37	43 43 42	45 50 48 58 45 50	75	85 85 80	95	105 105 105	130 130 135	145 145 150	140 140 145	155 155 160	175 175 175	190 190 190	230 225 220	255 250 240	325 325	~ ~ ~ 370 350
1929 Ty 2 \$10 1929 Ty 1 \$20 1929 Ty 2 \$20	FR 1802-1 FR 1802-1	30	35 40 42	37 43 45	42 47 50	45 50 53 58 55 68	70	80 90 95	95 100 110	105- 110 120	205 215	150 225 235	220 230	240 250	230 240	190 250 260	220 250 260	240 275 285	325	350
1929 Ty 1 \$50 1929 Ty 2 \$50 1929 Ty 1 \$100	FR 1803-1 FR 1803-2 FR 1804-1	230 275 340	255 300 375	240 285 355	265 315 390	250 275 310 340 375 415	0 400 5 385	370 430 425	350 - 425 440 525	- 385 465 480 575	365 500 515 600	- 400 550 565 650	575 625 675	- 450 625 700 735	425 - 650 700 750	700 775 825	500 800 725 1,000	925 800 1,100	1,500	1,650
1929 Ty 2 \$100	FR 1804-2		440 SMA 31	410 LL 9	450 SIZE	420 460 FED	ERA	480 L R	ESE	ERV 50				OTE		135	185	205	475	525
1929 \$10 1929 \$20 1929 \$70	FR 1860 FR 1870 FR 1880	23 25 57	25 28 62	24 33 67	26 36 74	26 28 38 42 75 8.	30 2 45 3 85	33 50 93	45 53 105	50 58 115	85 155	77 93 175	100 110 215	110 120 235	120 125 245	130 140 - 270	225 260 - 550	250 285 600	500 550 1,100	550 600 1,200
1929 \$100	FR 1890		5	155 MA 29.00		165 179 12E F	EDI	185 ERA 53.00	L RI	205 ESE 57.00	195 RV 57		210 OT 65	- 230 ES	270	- 300 95	650 -	725	1,550	1,700
1928 \$1) 1928 \$20 1928 \$50	FR 2000 FR 2050 FR 2100	22.00		23.00 25.00 80.00	25.00 2 27.00 2	7.00 41.00 6.00 28.00 7.00 30.00 5.00 95.00	30.00	33.00 33.00 105.00	33.00 35.00 125	36.00 38.00 140	57 42 55 165	46 60 180	50 75 200	55 82 22 0	75 95 270	80 105 300	105 135 300 -	115 150 330	175 250 525	195 275 575
1928 \$100 1928 \$500 1928 \$1 000 1928 \$5,000	FR 2150 FR 2200 FR 2210 FR 2220	700	120 800 1,600 22,000	125 775 1,700 28,000	1,900 1	135 14 ¹ 850 - 925 ,950 2,100 5000 55,000	5 1,200 0 2,350	155 1,350 2,500 61,000	2,900	170 1,650 3,200 66,000	3,200	200 2,200 3,600 72,000	210 2,200 3,900 90,000	230 2,450 4,300 100K	285 2,450 4,150 115K	310 2,650 4,600 125K	385 - 3,250 5,500 140K	425 3,500 6,000 155K	800 8,000 15,500 185K	900 8,800 17,000 200K
1928 \$10,000 1934 \$5 1934 \$10	FR 2230 FR 1955 FR 2004	35,000	40,000 11.00 14.00	40,000 10.15 13.10	44,000 60 11.15 1	0.25 11.2 3.20 14.20	0 80,000 5 10.35	90,000 11 35 14.30	100K	110K 11.50 14.75		135K	190K 23 28	210K 25 31	265K 27 35	290K 30 38	315K 35 47	345K 38 52	65 80	~ ~ ~ 75 90
1934 \$20 1934 \$50 1934 \$100	FR 2054 FR 2102 FR 2152	55 105	22 50 60 112	21.75 56 106	61 113	1.85 23 00 58 6- 108 11	60 5 112	24.00 66 120	64 117	25.00 70 125	25 70 125	28 77 140	32 110 160	35 120 175	125 205	135 225	50 145 250	55 155 275	210 390	230 430
1934 \$500 1934 \$1 000 1934 \$5 000 1934 \$10,000	FR 2201 FR 2211 FR 2221 FR 2231	1,300 20,000	- 700 1,450 22,000 35,000	700 1,550 27,500 37,500	1,700 1 37,500 40	725 779 ,800 1,929 ,000 50,000 ,500 47,000	5 1,900 50,000	900 2,100 60,000 52,500	55,000	- 1,100 - 2,400 65,000 55,000	1,300 2,600 60,000 55,000	1,400 2,800 70,000 65,000	1,500 3,000 87,500 72,500	1,600 3,300 97,500 82,500	1,600 3,400 105K 80,000	1,750 3,700 115K 90,000	2,000 3,800 125K 105K	2,200 4,200 135K 115K	4,000 5,250 160K 150K	4,400 5,750 175K 165K
1950 \$5 1950 \$10 1950 \$20	FR 1961 FR 2010 FR 2059	~~~	12.50	11.75	12.75 1	2.00 13.00	12.25	13.25	22.00	7.00 14.00 24.00	13 18 26	15 20 28	14 25 28	16 29 31	16 29 30	18 32 33	19 37 35	22 40 38	40 75 75	45 85 85
1950 \$50 1950 \$100	FR 2107 FR 2157		~ ~ ~	WC) WAF	~~~	EME	55.00 110	60.00 120	60 125	65 135 ISS	70 145 JES	80 160	80 165	90 180	115 200 -	125 220	160 350	175 385
HAWAII 1935 A \$1 1334 \$5	FR 2300 FR 2301	60	28 65	31 70	34 75	34 3° 75 8°	2 120	44 130	205	53 225		100 360	100 375	110 405	115 475	125 525	195 1,200 -		620 3,250	- 680 3,500
1934 A \$5 1934 A \$10 1934 \$20 1934 A \$20	FR 2303 FR 2304 FR 2305 FR 2305	50 53	55; 58; 52;	59 63 57	70 65 70 62	70 7' 67 7! 85 9! 63 68	5 135 5 140	125 150 155 120	200 235 425 180	220 255 465 200	330 375 900 450	360 415 1,000 490	500 1,100 620	405 550 1,200 680	800 1,350 800	550 880 1,500 - 875	1,150 - 1,650 - 2,600 2,100	1,250 1,825 2,850 2,300	3,450 2,800 5,750 5,000	3,750 - 3,100 6,250 5,500
NORTH AFRICA (YELLO 193 A \$1 1934 A \$5		30	33 35	50 51	54 55	52 5° 53 58	7 55 3 62	60 68	63 90	70 100	90 150	100 165	110 180	120 200	160 230	175 - 250	290 575 -	320 625	975 1 600	1,065 + 1,750
1934 A \$10 1934 \$10	FR 2309 FR 2308		35 1,000	1 775 SM	55 1 950 3	55 200 3 500 SIZE	6,000			120 8,800		180 11,000	210 16,500	230 18,000	235 20,000	265 22,000	585 25,000	650 27 500	1,425 37 500	1,575 42,500
1928 \$10 1928 \$20 1928 \$50	FR 2400 FR 2402 FR 2404	83 200	90 90 220	95 95 300	105 105 330	110 - 120 115 - 125 500 550	225	875	275 260 - 1,125	305 - 285 1,225	310 425 1,500	340 465 1,650	425 600 2,100	465 660 2,300	650 - 775 - 3,650 -	- 735 - 850 - 4,000;	1,250 1,375 6,000		3,000 4 700 11,500	3,300 5,200 12,500
1928 \$100 1928 \$500 1928 \$1 000	FR 2405 FR 2406 FR 2408	2,250	330 2,450 5,250	500 5,600 7 400	550 6,100 8 100 12	,000 13.000	18,750 18,500	20,500			23,500 30,000	3,100 25,500 33,000	4,750 27,500 40,000	5,350 31,000 44,000	6,750 40,000 50,000	7,550 43,000 55,000		20,500 80,000 85,000	75,000 150K 150K	85,000 165K 165K
SERIES DENOMINATION		FRIED	BERG BERS	Nu	mber of s in she		CU 60	ASK		I CU 63	ASK		H CU	64 ASK		EM CU	65 ASK	SUBID	JP CU	67 ASK
U.S. NOTES (LEGAL TE	NDER)	FR	1500 501-1508	- Note	12 12	8,00	0	10,000	15,000 1.050		18,000 1,150	17,000		20,000	20,000)	23,500	~ ~		3.000
1 = 1 \$			525-1531 1509		12 18 18	90 67 1,00	0	1,100 750 1,150	1,100 850 1,300		1,300 950 1,450	1,45 1,25 1,65	0	1,550 1,600 1,375 1,850	2,100 2,400 1,850 2,700)	2,300 2,650 2,050 3,000	2.7 3,7 2.6	00 00	4 100 2 8 4
SILVER CERTIFICATES 1 + A S 5		FR 1	600-1605 1606 650-1654		12 12 12	1,50 2,10 78	0 5	1,700 2,300 860	2,100 3,000 1,250		2,350 3,300 1,375	2,35 3,40 1,50	0	2,550 3,750 1,650	2,650 4,800 1,950)	3,000 5,300 2,150	~ ~ ~ ~ 3 (ne ne	111
8 S		FR I	17(1 607-1613 613-1614 1655		12 12 18 18	2,60 62 70 90	5	2,900 700 775 1,000	3,800 850 1,000 1,350		950 1,100 1,500	4,50 1,07 1,30 1,55	0 5 0	4,950 1 175 1,450	6,000 1,350 1,700)	6,600 1,500 1,850	10 0 1 9 2 1	000	11 00° 2 1 2
S NN BEMERGENC/ISS S	UES	FR	2300		18	3,00	0	3,300	5,000	-	4,600 5,500	5,20 6,50	0	1,750 5,700 7,200	2,650 6,500 11,000)	2,900 7,200	15.0	~	~
MA IONAL CURR NCY		FR FR FR	23 6 1A 1 1		6 6	5,25 50 55	((5,750 560 610	8,000 575 625		8,800 625 675	10,000 600 650	n	11,000 650 700	18 500 650 67)	20,500 700 725	~ ~	<u>~</u>	
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SERIES DENOMINA	ATION	VG BID	8 ASK	FIN	E 12 ASK	VF	20	XF BID	40	AU!	50	CU 6	0	CH CI	J 63	GEM C		VG	8	FINE	12	VF 2	20	TAF XF 4	0	AU :	50	CU 6	60	CH CI	J 63 G	ATES	65
Series 461 Issued 9/16/46 through 3/10/47	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	2.00 2.00 6.00 8.25 3.00 17.50	2.50 2.50 7.00 9.25 4.00 20.00	3.00 3.00 9.00 10.00 4.50 19.00	3.45 3.45 10.00 11.00 5.00 21.00	5.50 4.50 11.00 12.00 6.00	6.00 5.50 12.00 14.00 7.00 27.00 24.00	11.00 9.00 22.00	12.00 10.00 24.00 25.00 13.00 55.00	20 23 33 46 38 75 70	22 25 36 50 42 85 77	40 45 90 100 80 185 155	45 50 100 130 90 205 175	50 50 100 140 100 215 200	60 60 115 155 110 235 220	60 65 120 195 180 300 280	70 75 130 215 200 345 320	110 100 800 425 160 700 525	125 110 950 500 180 775 625	140 150	155 165 1,500 650 340 885 725	190 210	210 230 2,100 900 475 1,000 900	375 400 2,200 725	450 475 2,400 2 ~ ~ ~	675 700 2,900	750 775 3,200 ~~~ 1,600 ~~~	775 810 ~~~ ~~~ ~~~	850 885 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	900 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	ASK E	BID AS	K ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
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	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.70 0.70 1.50 3.25 5.00 45 20	0.90 0.90 2.00 3.75 6.00 50 23	1.00 1.00 2.50 5.00 7.50 75 31	1.25 1.25 3.00 6.00 8.50 85 34	1.25 1.35 5.00 11.00 13.50 100 50	1.50 1.75 6.00 13.00 15.50 110 55	2.50 2.75 9.00 25.00 36.00 250 145	3.25 4.00 11.00 30.00 41.00 275 160	6.50 7.50 15 38 80 450 435	7.50 8.50 17 45 90 550 480			35 125 205 1,300	16.00 17.00 39 135 225 1,450 1,350	18.50 45 215 325 2,200	20.00 21.00 50 235 375 2,400 1,900	90 80 95 1,350 550 ~~~	100 90 105 1,500 675 ~ ~ ~	110 100 115 ~ ~ ~ 650 ~ ~ ~	135 110 125 ~~~ 775 ~~~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~ ~ ~ 900 ~ ~ ~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~	600 550 725 ~ ~ ~ ~ ~ ~ ~	725 675 865 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	750 700 900 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	900 850 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
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	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.30 0.70 1.50 1.75 6.50 600 125	0.40 0.90 1.75 2.00 7.00 660 145	0.45 1.00 2.00 2.50 7.50 900 135		3.00 6.00 20.00 19.00 1,500		30.00 45.00 2,300		2.40 7.00 17 35 70 2,900 1,100	2.80 8.00 19 38 80 3,200 1,200					27 38 290	9.50 30 42 320 535 14,000 5,400	75 335 8,000	75 65 150 90 365 9,000 2,000	80 180 110 410 ~~~	110 90 200 130 450 ~ ~ ~ 4,300	120 100 245 140 500 ~ ~ ~ 5,500	135 115 270 160 550 ~ ~ ~	190 200 325 230 700 ~ ~ ~ 8,300	210 220 360 255 850 ~ ~ ~ ~ 9,100	250 250 400 265 1,250 ~ ~ ~	275 275 440 290 1,400 ~ ~ ~ ~	300 290 525 300 ~ ~ ~ ~ ~ ~ ~	350 340 600 350 ~ ~ ~ ~ ~ ~	350 ~~~ 340 ~~~ ~~~	385	550 6 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	00 . ~
	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.70 1.00 8.00 13.00 7.00 360 75	2.00	1.25 2.00 10.00 15.00 10.00 415 105	17.00	3.50 14.00 21.00	5.00 4.00 16.00 24.00 22.00 625 210	8.00 30.00 45.00	10.00 10.00 33.00 52.00 52.00 950 365	18 21 50 75 80 1,200 825	22 24 55 85 90 1,350 925		45 50 130 150 180 3,200 2,000		50 55 145 205 215 3,850 2,400	70 300 305 430 6,000	70 80 330 335 480 6,600 3,500	1,300 475	90 ~~~ 1,450 550 ~~~	120 ~~~ 1,500 750 ~~~	130 ~~~ 1,650 850 ~~~	~ ~ ~	165 ~ ~ ~ ~ 2,000 1,000 ~ ~ ~ ~	3,750 1,200	~ ~ ~ 4,500	7,500	~ ~ ~	~ ~ ~	425	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.50 0.75 1.00 3.00 3.00 66 45	0.75 1.50 1.50 4.00 3.50 76 50	0.60 1.25 1.75 4.25 3.50 80 75	0.85 1.75 2.25 5.00 4.00 90 85	3.00 3.00 10.00 17.00 4.75 120 120	3.50 3.50 11.00 19.00 5.50 130 130	7.00 20.00 27.00 10.00	8.00 8.00 22.00 30.00 11.00 300 230	8.00 9.00 26 30 25 350 360	9.00 10.00 29 33 27 385 400	16 18 60 85 40 475 550	18 20 65 95 48 525 600	17 19 70 100 48 550 725	19 21 75 110 55 600 825	38 85 155 90 1,250	28 42 92 170 100 1,400 1,450	30 450 ~ ~ ~ 70 400	45 35 550 ~ ~ ~ 77 480 300	50 45 600 ~ ~ ~ 85 600 375	60 50 725 ~ ~ ~ 95 725 450	65 60 750 ~ ~ ~ 110 900 650	75 65 875 ~ ~ ~ 120 1,100 750	765 1,200	85 75 1,100 ~~~ 185 1,450 1,150	230 1,700	100 80 ~ ~ ~ 255 2,050 1,500	80 ~~~ 365 2,500	135 90 ~~~ 425 3,000 2,300	85 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~	235 2 110 1	120
Series 64 Issued 8/31/65 through 10/21/68	5¢ 10¢ 25¢	0.10 0.15 0.25 0.50 1.00 8.00 7.00	0.15 0.20 0.30 1.00 1.50 11.00 8.00	0.15 0.20 0.30 0.90 1.50 12.00 8.50	0.20 0.25 0.35 1.40 2.00 14.00 9.50	0.25 0.40 1.25 2.00 17.00	0.35 0.40 0.60 1.75 2.50 19.00 17.00	0.75 2.00 2.50 3.25 34.00	0.90 0.90 2.50 3.00 3.75 38.00 32.00	1.20 1.50 2.50 5.50 7.50 70 37	1.60 2.25 3.75 6.50 8.50 77 40		3.50 3.50 8.00 11.00 21.00 110 95	3.50 4.50 7.50 13.00 20.00 130 115	4.00 5.00 8.50 15.00 22.00 145 125	14.00 17 25 35 240	6.75 16.00 19 28 38 265 200	85 100 100 300	55 105 100 120 120 330 95	50 120 115 125 125 375 120	60 140 135 145 145 425 135	70 200 185 210 210 450 230	80 240 215 250 250 500 255	100 310 275 330 330 650 410	110 370 325 400 400 775 450			500 450 600 610	225 550 500 650 675 2,400 1,500	670 ~ ~ ~ ~ ~ ~ ~ ~ ~	740		~ ~ ~
Series 65 Issued 4/28/68 through 11/19/73	5¢ 10¢ 25¢	1.00 24.00		1.50 28.00	2.00 32.00	180 235 320 65.00 2.50 35.00 29.00	3.00 40.00	245 335 70.00 4.50 47.00	210 270 370 75.00 5.50 53.00 53.00	200 250 350 75 11 60 60	220 275 385 80 14 70 70	210 260 365 80 18 105 105	230 285 400 85 20 115 115	220 270 380 85 21 115 125	240 300 415 95 23 125 140	275 405 110 32 165	265 305 445 120 36 180 190	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 6,000			5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
	5¢	0.15 0.15 0.25 0.50 0.65 1.00 80 55	0.25 0.25 0.35 0.55 0.70 1.50 90 63	0.20 0.20 0.35 0.75 0.80 1.25 105 60	0.30 0.30 0.45 0.85 0.95 1.75 115 68	0.25 0.30 0.75 1.40 1.20 1.50 140 70	0.35 0.45 0.95 1.90 1.45 2.00 155 80	0.75 2.00 2.00 2.00 5.00 330	0.85 0.85 2.50 2.50 2.50 6.00 365 165	1.65 1.50 3.00 4.00 3.50 5.50 450 220	2.00 2.25 4.00 5.00 5.50 6.50 500 240	3.75 11.00 11.00 11.00	12.00	5.25	5.75 13.50 13.50 15.50 18.00	17.00 18.00 22.00 25.00 1,900	12.00 11.50 19.00 20.00 24.00 27.00 2,100 1,100	140 140	170 160 160 1,700 100 375 850 360	165 165	190 185 185 2,700 170 480 900 480	260 180 225 3,100 215 450 875 425	300 225 250 3,400 235 550 975 525	420 350 400 ~ ~ ~ 330 700 1,075 725	1,175	490 400 525 ~ ~ ~ 375 1,000 1,650 1,150	1,850	435	650 475 750 ~ ~ ~ 460 2,650 4,500 2,550	460 ~ ~ ~ 450 ~ ~ ~	495	500 ! 500 ! 600 ! 600 ! 600 ! 600 !	550 ~ ~ ~ 540 ~ ~ ~
	5¢, 10¢, 25¢, 50¢, \$1.00; \$5.00; \$10.00;	11.00	0.25 0.35 0.45 1.50 2.00 13.00			0.25 1.00 1.00 2.00	27.00	1.00 2.00 2.25 2.25 16.00 43.00	1.20 1.20 2.50 3.00 3.00 18.00 47.00 50.00	1.15 1.60 3.50 4.50 3.50 20 70 80	1.65 2.40 4.50 5.50 4 50 22 80 90	8.50	5.00 5.00 10.00 10.50 10.00 40 195 195	10.50	5.50 5.50 11.00 11.50 12.00 70 220 355	10.00 12.00 13.00 18.00 100 275	13.00 14 00	375	75 80 ~ ~ ~ 85 75 500 425 210	95 ~ ~ ~ 100 80	100 115 ~ ~ ~ 120 95 570 500 320	110 120 ~ ~ ~ 125 125 600 550 400	130 140 ~ ~ ~ 150 150 660 600 450	165 180 ~ ~ ~ 200 185 725 700 500	195 215 ~ ~ ~ 240 230 800 775 550	225 ~ ~ ~ 250 230 975 900	1,100	300	2,300	480	~ ~ ~ 0 440 0 530 ~ ~ ~	4,400 4, 525 585	,800 575 625
Series 69 Unissued	1	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~~~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ 240	~ ~ ~ ~ ~ ~ ~ ~ ~ 265	140 ~~~ ~~~ 250	150 ~ ~ ~ ~ ~ ~ 275	850 950	1,050	~~~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~~~	~~~	1,100 1, 900 1,	,200
	2 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00 \$20.00	0.50 0.50 0.85 1.25 1.50 30	0.80 0.80 1.75 1.75 1.75 33 55	0.65 1.10 1.50 1.85 35	1.90 2.25 40 65	0.85 1.35 1.90 3.00 45 95	1.65 2.75 3.50 50 105	1.25 2.25 3.00 10.00 80 195	2.60 4.00 11.00 90 220	2.00 4.75 6.75 12.00 110 280	3.00 5.50 7.75	4.50 10.00	16.00 45 355 490	5.50 6.00 14.00 18 45 475 500 500	16.00 20 50 525 550	8.00 17 29 65 725 900	75 800 1,000	40 80 95 85 1,250	1,400	60 100 125 100 0 ~ ~ ~	50 70 110 145 120 ~ ~ ~ 285	160 210 135 ~~~	72 85 180 230 160 ~~~ 450	250 335 210 ~~~	105 300 385	135 260 400 260 ~ ~ ~	150 310 480 300 ~ ~ ~	300	350 360 600 360 ~ ~ ~) ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	, ~~~		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
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CURRENCY GRADING AND AUTHENTICATION

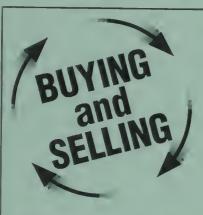
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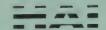
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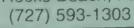
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PRICES WEAKEN AUCTIONS PROVIDE LIQUIDITY

ACTIVITY

.across the market

by Kevin Foley

Prices for collectable Paper Money in general continued to display weakness across a broad front in the recent past. Auctions continue to provide a significant degree of liquidity for sellers, albeit at lower prices than they might have expected even as recently as six months ago. One aspect of the evolution of the overall marketplace that remains unchanged, however, is the fact that auctions continue to provide a significantly higher degree of liquidity for sellers than do efforts aimed at consummating private transactions. While price levels at auction have undeniably declined over the past six months, material is selling at the new lower levels. Private transactions, in contrast, are—in an increasing number of cases—hampered by the under-capitalization that is not at all unusual in the numismatic trade. This is a challenge that is magnified when potential buyers' own sales, from which they had hoped to finance new inventory purchases, are declining, both in terms of numbers of transactions and their individual dollar value.

Another factor contributing to a declining number of transactions is the unwillingness of some sellers to accept the reality that their offerings are now worth less—in some cases less than cost—than even in the very recent past. Such sellers typically wait for the market to rebound or search for a buyer less informed about current price levels. The result is oftentimes a deferral of sales until some unknown future date at an impossible to accurately predict price level-perhaps higher, perhaps lower, than available at present.

Transactions for six-figure items have been especially hard hit by the recent downturn. Such rarities—always necessarily a rather thin market—are either not taking place at all as potential sellers hold off in response to declining prices, or when offered at auction, show a declining sell-through rate when consignors place reserves above market levels. This prevents items from selling to buyers actually willing to conduct transactions at current levels.

The next significant test of whether the hopes of sellers (for a stabilization of prices) will be realized is the Lyn Knight auction, being held March 5-7, in conjunction with the Chicago Paper Money Exposition.

LARGE SIZE TYPE NOTES

Large Size Type Notes have displayed a broad contraction in activity levels, with greater liquidity at auction than in private transactions. Given the wider reach of the auction process versus private placement efforts, this is not at all surprising. Buyers continue to express a growing preference for third-party certified material, with their primary focus on PMG or PCGS. Such items continue to display greater strength than their uncertified counterparts, especially at the upper end of the grade scale, where the consequence of a mistake is often especially high. A continuation of this pattern remains dependent on the certification companies maintaining an observed pattern of both accuracy, i.e. an Uncirculated Note really being accepted as just that, and consistency, i.e. the buying public seeingover a long period of time—that "65" Notes are clearly superior to "63" Notes. Overall, the Large Size Type market, which had been the focus of the strongest speculation-driven buying on the way up, seems to have been the most adversely affected by the withdrawal of that buying once prices ceased to advance.

SMALL SIZE TYPE NOTES

Small Size Type Notes continue to display a growing preference on the part of buyers for certified material, especially at the upper end of the grade scale. While prices here have also clearly pulled back from the peaks reached early last fall, the declines seem generally less than observed in the Large Size Type arena, where prices have in the past decade advanced exponentially. Like Large Size Type, the most noticeable contraction of values and number of transactions has taken place at the upper end of the price scale.

FRACTIONAL CURRENCY

Long a specialist driven market and less subject to price advances or declines driven by speculative buying, Fractional Currency seems less affected by recent pullbacks from market highs than observed in the Large Size Type field. Like Large and Small Size Type, buyers are expressing, especially at auction, a growing preference for certified material. Particularly at the upper end of the grading scale, there is definitely value added, most notably for PMG and PCGS certified items. The strongest demand continues to be for especially well-centered Notes, regardless of rarity, and for the scarcest Friedberg numbers within a given design Type, especially Spinner and Justice Notes.

NATIONAL BANK NOTES

National Bank Notes, with buyer interest driven by bank rarity and geographically specialized collecting, continues to operate as multiple markets. As such, strength and demand levels are often dependent on the relative affluence of the most active buyers at any given time within a particular geographic collecting area. Buyers here are far less impressed by third-party certification than in other collecting specialties, as their valuation decisions for the items they seek are typically more driven by overall aesthetic appeal and bank rarity than by technical grade. Whether a Note enjoys the imprimatur of an additional point on a grading scale from an outside entity is quite simply of somewhere between less to no concern at all to the more advanced players in this area. Uncirculated Type National Bank Notes continues to be the one area where buyers do seem to have a demonstrable preference—as expressed by a willingness to pay higher prices—for the third-party certified versus the seller certified item—which is, after all, exactly what an item refereed to as "uncertified" actually is.

MISCELLANEOUS

Obsolete Notes, perhaps the least driven by speculator demand over the last decade and most the province of the long-term collector than any of the other collecting areas, seems less affected by recent price declines than the Large Size Type Note specialty. It should be noted, however, that especially for particularly common Notes, there has been a recent price inflation for high-end certified material bearing grade numbers in "65" and higher. Such items have been marketed at levels well in advance of what traditional collectors intent on purchasing a Note-rather than a holder with an outside grade opinion—might have paid in the past.

Guest commentary provided by Kevin Foley, Consignment Director Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

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The Beautiful Bison Note A Story Of Enduring Popularity

Few examples of collectible American Paper Money have maintained the popularity and value of the Bison Note. One can only speculate as to the reasons for such longstanding endearment, but at least a few notions come to mind. First, the sheer beauty of its design, courtesy of Raymond Ostrander Smith, certainly must be considered. A wellbalanced obverse features a trio of dominant images: The regal portraits of Meriwether Lewis on the left and William Clark on the right, both engraved by GFC Smillie, provide a titting frame for the star of the Note at center stage: The American Bison. The beast is depicted in full form on a grassy plain, looking both strong and confident. This Series of 1901 \$10 Legal Tender Note also provides a splash of color on its obverse by way of another visual triad: a bold red Roman Numeral X, forming a backdrop for the word itself, artfully identifies the Note's denomination. Incidentally, this "X" shape is the source of one of the many nicknames for a ten dollar bill—"sawbuck"—inspired by its resemblance to the carpenter's tool. At the right of the Bison's hind quarters is the red serial number, and just below it, completing the rouge trifecta, the intricate Seal of the Treasury. Not to be ignored, both explorers are fortunate enough to be attended to by a classically beautiful woman. While the obverse of the Note capture's the notion of the American West in particular, the more understated, yet powerful imagery of the reverse features an allegorical figure of America in general-Columbia. The feminine form, fittingly named after Christopher Columbus, occupies the central portion of yet another visual triad, that of simple, elegant arches. Classical imagery is repeated with Roman columns flanking Columbia, as she stands peacefully and triumphantly between them.

In addition to its aesthetic quality, the purpose of the Bison Note's issuance is of significant consequence. The "Buffalo Bill" was created in 1901 largely to promote both the Louisiana Purchase Exposition of 1904 and the Lewis and Clark Centennial Exposition of 1905. Of course, the purpose of issuance sheds light on the design and imagery choices of the Note. One can certainly understand that, in addition to the obvious inclusion of the famed explorers' portraits, the Bison was a fitting central image on the Note. As perhaps the most important animal of the very environment

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			Mar-09 Bid		Pop
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FINE 12	\$385	\$425	\$575	17	43
VF 20	\$500	\$625	\$875	22	46
XF 40	\$800	\$950	\$1,900	6	12
AU 50	\$1,100	\$1,300	\$2,900	2	6
CU 60	\$1,400	\$1,575	\$3,450	0	0
CH CU 63	\$2,140	\$2,250	\$4,200	5	6
GEM CU 65	\$2,750	\$3,300	\$9,000	2	21

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Friedberg #	Signature	Combination	Pop	Pop
114	Lyons	Roberts	79	111
115	Lyons	Treat	24	36
116	Vernon	Treat	30	49
117	Vernon	McClung	15	21
115	Napier	McClung	23	31
119	Parker	Burke	49	93
120	Teehee	Burke	46	65
121	Elliott	White	31	155
177	Speciman	White	213	167

becoming a part of our rapidly and exponentially expanding country, what better choice than this strong, beautiful and uniquely American animal? Known as Pablo, the North American bison depicted on the Note is based on a watercolor drawing by Charles R. Knight, who used a live specimen "model" from the Washington Zoological

Park as well as a photograph from the Unites States National Museum. Marcus W Baldwin subsequently made the engraving of Pablo from Knight's work. This image proved to be quite popular, and was later used in a number of other places, including the US

postage stamp of 1923 as well as the Series 692 \$1 Military Payment Certificit—Stating its purpose from a legal standpoint, the Bison Note is the only

Large Size Note to include the provision that authorized its issuance, stated as FOLLOWS: THIS NOTE IS A LIGAL TENDER FOR TEN DOLLARS SUBJECT TO THE PROVISIONS OF SECTION 3588 R.S.

Of course, along with the beauty and purpose, the rarity of the Bison Note makes it all the more coveted. With only 3,000 to 4,500 specimens estimated to exist, and just over 1,700 graded, one may assume, understandably, that finding an example would



be difficult. Luckily for collectors, demand is so strong for this Note, that any major Paper Money auction or numismatic expo will almost definitely include several examples for purchase. As a case in point, the Heritage auction in Orlando, Florida, as part of the January 2009 FUN show, offered over thirty specimens. While some look for particular Friedberg numbers from the total of nine available, the typical collector is happy with the most common example of the Bison Note, which was printed from 1901-1922, and replaced the Series 1869 to 1880 "Jackass Note." The "Poker Chip" Note Series of 1923 followed the Bison Note.

Ultimately, it may very well be the deeper meaning behind of the Bison Note that accounts for its ongoing popularity. The Note captures so much of what was-and

still is-important to American identity: exploration and expansion, personified by Lewis and Clark, the strength and unique quality of the American Bison, and the presence of Columbia on the reverse, the ultimate symbol of America's very existence. It is quite a package for a single piece to carry, and this Note does it with grace and beauty.

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r (c Cr p Uncirculated 64. A bright Note that's slightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems.

() = (r p Uncirculated 63. A nice new Note hut not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles

Crop t circulated 60. No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip told (not into design

Almo I norcal ted-50. Almost new These will be much the same as a "new" Note except for a single fold or several corner tolds. Ent a Fine 40. Circulated, may have some folds, still has some crispness.

Vir. Fine 20. Some circulation, may show several tolds and will have lost some of its crispness and color.

Fire-1 Well-circulated with little crispness remaining; edges may be rough

Good 8. Will be tairly well so led, may be significantly worn, much thave roughness around the ed. es with only minute problems

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Georgia Maryland Massachusetts W/Hole Massachusetts No Hole	GA 1-131 MD 1-138 MA 1-289	280 45 33	- 315 - 50 36	70 390 55 35	- 430 - 60 38	500 70 43	95 550 - 80 47	875 125 56	950 140	1,475 1,55 63	155 1,575 170 68	180 1,850 260 80	2,050 285	2,500 305		285 ~~~ 340	315 ~ ~ ~ 375	400 ~~~ 420	450 ~ ~ ~ 460	1,000	1,100 ~ ~ ~ ~ ~ ~
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1861 \$5 1861 \$10	FR 1-5 FR 6-10	1,250 2,350	1,400 2,600	1,800 5,000	- 2,000 5,500	3,500	DEN - 3,800	1A [16 500	30 000	7ES	43,000	48,000	50 000		750 65 000	825 75 000	1 050 85 000	95 000	~ ~ ~	~ ~ ~
1861 \$20	FR 11-15	20,000	22,000	40,000	44 000 U.S	N.	90,000 OTE	S	25 000 125K		35 000 135K	140K	49,000 155K ER)		60 000 190K		80 000 205K	110K 235K	120K 260K	~ ~ ~	~ ~ ~
1862 \$2 1862-3 \$5 1862-3 \$10	FR 16~17 FR 41 FR 61~63 FR 93~95	165 370 335 575	180 410 370 625	335 500 460 925	370 550 500 1,025	550 950 660 1,300	1,050 735 1,425	825 1,950 825 2,300	2,150 900	1,275 2,550 1,175 2,700	1,400 2,800 1,275 - 3,000	1,525 2,900 1,400 3,200		3,600 1,925	2,000 3,950 2,125 5,250	1,925 5,100 2,900 7,000	2,100 5,600 - 3,200 7,700	4,500 7,700 3,400 15,500	4,950 8,500 3,750 17,000	8,500	16,500 19,500 9,250 27,500
1862-3 \$20 1862-3 \$50 1862-3 \$100 1869 \$1	FR 124-126 FR 148-150 FR 165-167 FR 18	1,250 6,000 12,500 235	1,375 6,600 14,000 260	2,250 13,000 27,500 450	2,500 14,500 30,000 500	3,250 27,500 45,000 650	3,550 30,000 50,000 700	5,250 45,000 60,000 1,450		6,100 85,000 85,000 2,200	6,700 93,000 95,000 2,400	7,100 110K 95,000	7,800 120K 105K	10,000 225K 145K	250K 155K	15,000 ~~~ 175K	16,500 ~ ~ ~ 195K	20,000 ~~~ 210K	22,500 ~ ~ ~ 230K	32,500	35,500
1869 \$2 1869 \$5 1869 \$10 1869 \$20	FR 42 FR 64 FR 96	215 375	485 235 410	525 385 585	575 415 640	700 850	1,650 825 925:	2,800 1,250 1,475	3,100 1,375 1,650	1,950 2,200	2,150 2,400	2,700 4,400 2,450 3,000	3,000 4,800 2,700 3,300	5,200 2,700	3,200 5,700 3,000 5,000	4,250	4,200 8,500 4,650 7,500	7,000 20,000 6,500 10,500	7,700 22,000 7,000 11,500	20,000 35,000 13,000 25,500	22,000 38,500 14,500 27,500
1869 \$50 1869 \$100 1874 \$1	FR 127 FR 151 FR 168 FR 19	1,100 6,450 6,800 95	1,200 7,000 7,600, 105	1,800 17,000 14,000 145	- 2,000 19,000 15,500 160	3,200 35,500 24,500 250	3,500 39,000 27,000 275	4,500 65,000 40,000 525	5,000 71,000 44,000 575	7,750 90,000 70,000 750	8,500 100K 77,000 825	9,000 100K 80,000 975	10,000 110K 88,000 1,075	130K	145K 130K	160K	26,000 175K 155K 2,050	34,000 195K 175K 2,500	37,000 215K 190K 2,750	60,000 ~ ~ ~ 225K 5,500	70,000 ~ ~ ~ 250K 6,000
1874 \$2 1874 \$50 1875 \$1 1875 \$2	FR 43 FR 152 FR 20-26 FR 44-47	185 2,500 73 165	205 2,750 80	325 4,500 100	355 5,000 110	575 5,750 160	625 6,300 180	1,050 7,400 335	1,150 8,100 360	1,275 10,500 550	1,375 11,500 600	1,450 19,000 850	1,600 21,000 935	1,700 35,000 925	1,875 39,000 1,025	2,300 60,000 1,350	2,550 66,000 1,500	4,250 90,000 1,600	4,650 100K 1,750	8,000 145K 5,000	8,800 155 K 5,500
1875 \$5 1875 \$10 1875 \$20	FR 65-68 FR 97-98 FR 128	105 475 525	180 115 525 575	330 150 950 975	360 165 1,050 1,075	510 250 1,650 1,425	560 275 1,800 1,575	750 425 1,950 2,000		1,000 525 2,500 2,400	1,100 575 2,750 2,650	1,225 750 3,000 2,750	1,350 825 3,300 3,000	1,200 5,750	1,700 1,325 6,250 3,850	1,275 7,700	2,150 1,375 8,500 4,850	2,700 1,975 16,000 7,350	3,000 2,175 17,500 8,050	4,500 4,250 23,500 13,500	4,900 4,650 26,000 15,000
1875 \$50 1875 \$100 1878 \$1 1878 \$2	FR 153 FR 169-170 FR 27 FR 48-49	125K 5,500 80 145	135K 6,000 90	185K 13,000 115	205K 14,500 125 335	225K 24,000 200 475	250K 26,500 220 525	300K 36,000 340	325K 40,000 375	325K 55,000 575	350K 65,000 625	375K 65,000 750	400K 75,000 850	400K 70,000 1,025	440K 80,000 1,125	425K 80,000 1,275	475K 90,000 1,400	500K 100K 2,000	550K 110K 2,200	~ ~ ~ ~ ~ ~ 4,250	~ ~ ~ ~ ~ ~ 4,650
1878 \$5 1878 \$10 1878 \$20	FR 69 FR 99 FR 129	105 310 465	115 340 515	175 575 600	195 625 660	330 750 850	365 850 925	625 500 1,200 1,150	675 550 1,300 1,250	800 650 1,850 1,650	880 710 2,050 1,800	1,125 950 3,050 1,950	1,225 1,050 3,350 2,150	1,150	1,600 1,250 4,300 3,300	1,450 5,750	2,250 1,600 6,300 3,600	3,450 2,000 8,500 4,850	3,750 2,200 9,500 5,300	7,250 4,300 19,500 11,000	8,000 4,700 21,500 12,000
1878 \$50 1878 \$100 1880 \$1 lg. seal; red nos. 1880 \$1 lg. seal; blue nos.	FR 154 FR 171 FR 28-30 FR 31-33	2,450 4,200 90 300	2,700 4,600 100 330	4,200 7,500 140 425	4,600 8,500 155 465	7,500 12,500 200 825	8,250 13,750 220 900	12,500 17,500 330 1,225	14,000 19,500 365 1,350	20,000 24,000 525 1,850	22,000 26,500 575 2,050	25,000 26,500 600 2,300	27,500 29,000 650 2,550	32,500 725	800	37,500 800	70,000 42,500 875 5,100	1,275	105K 60,000 1,400 7,500	~ ~ ~ ~ ~ ~ 4,050 20.000	~ ~ ~ ~ ~ ~ 4,450 22,000
1880 \$1 sm. seal 1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos. 1880 \$2 sm. seal	FR 34-35 FR 50-52 FR 53-54 FR 55-56	85 90 625 90	95 100 675 100	110 120 925 115	120 130 1,025 125	180 210 1,575	200 230 1,750	265 375 3,800	290 410 4,200	400 550 5,000	450 600 5,500	625 700 5,750	- 685 - 775 6,250	800 800 8,300	900 875 9,200	1,050 1,300 13,500	1,150 1,425 15,000	1,375 1,950 30,000	1,500 2,150 33,000	3,150 4,200 60,000	3,450 4,600 66,000
1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos. 1880 \$5 sm. seal	FR 70-72 FR 73-78 FR 79-82	95 87 82	105 97 90	150 150 105	165 165 115	285 275 130	160 310 300 145	235 485 475 240	535 525 265	400 600 550 325	440 675 600 360	750 775 700 525	825 850 775 575	825 900	900 1,000	1,150 1,150	1,200 1,250 1,250 770	1,725 2,500 1,500 1,375	1,875 2,750 1,650 1,500	3,400 4,200 3,950 2,200	3,700 4,600 4,300 2,450
1880 \$10 lg seal; red nos. 1880 \$10 lg. seal; blue nos. 1880 \$10 sm. seal 1880 \$20 lg. seal; blue nos.	FR 100-102 FR 103-109 FR 110-113 FR 130-139	215 220 210 275	235 240 230 300	365 380 365	435 400 420 400	575 650 525 550	625 710 575 600	825 850 835 1,150	950 915	1,200 1,200 1,050 1,500	1,325 1,300 1,150 1,650	1,450 1,350 1,350 1,700	1,600 - 1,500 1,500 1,850	1,550 1,625	- 1,700 1,775	2,100 1,725	2,500 2,300 1,900 2,300	3,400 3,150 3,300 3,850	3,750 - 3,450 3,650 4,250	7,250 6,350 5,750 10,000	8,000 7,000 6,250 11,000
1880 \$20 sm seal; blue nos. 1880 \$20 sm. seal; red nos. 1880 \$50 lg. seal	FR 140-145 FR 146-147 FR 155-161	225 225 1,650	250 250 1,800	330 330 3,250	360 360 3,550	450 430 5,000	500 475 5,500	725 6,500	875 800 7,100	1,050 1,000 8,750	1,150 1,100 9,500	1,250 1,150 10,100	1,375 1,250 11,100	1,600 1,500 14,250	1,750 1,650 15,750	1,950 1,850 17,500	2,150 2,050 19,500	3,350 2,900 25,000	3,700 3,200 27,500	6,400 4,500 40,000	7,000 5,000 44,000
1880 \$50 sm. seal 1880 \$100 lg. seal 1880 \$100 sm. seal 1901 \$10	FR 162-164 FR 172-178 FR 179-182 FR 114-122	1,550 3,900 3,200 425	1,700 4,300 3,500 465	2,700 7,250 6,000 575	3,000 8,000 6,600 615	3,300 16,000 15,000 875	3,650 17,500 16,500 975	6,400 28,000 23,500 1,900	7,000 31,000 26,000 2,075	8,500 43,500 28,500 2,800	9,300 47,500 - 31,000 - 3,100	10,000 55,000 34,500 3,450	11,000 60,000 37,500 3,800	41,000	77,000 45,000	75,000	17,750 82,000 55,000 5,600	4	22,000 105K 77,000 10.000	35,000 ~ ~ ~ 20.000	38,000
1907 \$5 1917 \$1 1917 \$2 1923 \$1	FR 83-92 FR 36-39 FR 57-60 FR 40	90 68 55 95	100 75 60 105	130 78 70 120	145 85 80 130	160 88 95 190	175 95 - 105 210	315 110 150 270	345 120 165 300	370 145 185 375	410 160 200	400 170 240 500	450 190 260 550	450 180 300	- 200 330	525 280 370	575 - 310	900 475 600	- 1,000 525 650	2,000 1,300 1,800	2,200 1,450 - 2,000
1923 \$10	FR 123	475	525 CON	1 200 ЛРС	1,325 DUN	2 700	3 000 NTE	4 250	4 650 EST	6,000 TR	6,600 EAS	6,750 UR	7,500 Y	7,900 10 7	8,650 ES		12,000		1,175 17,750	3,400 29,500	3,750 32,500
1863-64 \$10 1863-64 \$20 1863-64 \$50 1863-64 \$100	FR 190 FR 191 FR 192 FR 193	1,500 1,650 13,000 22,500		2,600 3,000 27,000 40,000	2,850 3,350 30,000 44,000		15,000 50,000	11,750 27,000 65,000 90,000	13,000 30,000 70,000 100K	21,000 35,000 75,000 95,000	23,000 38,000 82,000 105K	30,000 39,500 80,000 105K	43,000	60,000 90,000	65,000	95,000		70,000 80,000 115K	77,000 88,000 125K	~ ~ ~ ~	~ ~ ~
1861-65 \$10 1861-65 \$20	FR 196 FR 197	2,200 5,000	2,400 5,500	5,500 13,000	6,000 14,500	16,000 25,000	18,000 27,500		27,000 44,000		34,000 65,000		ES		~ ~ ~	2 2 2	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~
1879 \$10	FR 214		1,100		RE	FUI 2 250	VDI	VG	CE	3.7 50	FIC/ 6,250	6,500	S	7 650	-		10,000		47.	37,500	41 000
1880 \$10 1880 \$20	FR 287+290 FR 309+312	1,100 2,000	1,200 2,200	1,650 3,200	1,800 3,500	2,600 6,750	2,850 7,350	4,500 10,000	4,950 11,150	6,000 22,000	6,500 24,000	6,650 28,500	7,300 32,500	38,500	9,100 42,500	44,000	11,500 48,500	18,500 60,000	20,500 65,000	35,000 80,000	38,000 87,000
1880 \$50 1880 \$100 1886 \$1 1886 \$2	FR 325-329 FR 338-342 FR 215-221 FR 240-244	3,850 5,250 250 - 240	4,250 5,750 - 275 265	8,500 14,000 280 - 475	9,500 15,500 - 310 525	22,000 25,000 350 650		46,000 60,000 575 1,275	50,000 70,000 625 1,375	70,000 120K 1,050 1,800	77,000 135K 1,150 2,000	110K 175K 1,325 2,000	120K 195K 1,450 2,200		135K 220K 1,800 2,450	240K 1,975	155K 265K 2,175 3,350	225K 300K 2,500 4,300	250K 330K 2,750 4,700	300K ~ ~ ~ 6,600 7,650	330K ~ ~ ~ 7,200 8,300
1886 \$5 1886 \$10 1886 \$20	FR 259-265 FR 291-297 FR 313-316	650 475 1,275	725 525 1,375	1,100 800 3,000	1,200 900 3,300	2,300 1,800 5,500	2,525 2,000 - 6,000	4,350 3,800 14,500	4,750 4,150 16,000	6,500 6,000 32,000	7,100 6,500 36,000	7,200 7,300 50,000 1,050	7,900 8,000 55,000 1,150	10,000 9,500 55,000 1,150	11,000 10,500 60,000 1,250	14,000 62,500		17,000 27,500 87,500 2,100	18,500 30,000 97,500 2,300	50,000 47,500 120K 4,800	55,000 52,500 135K 5,200
1891 \$1 1891 \$2 1891 \$5 1891 \$10	FR 222-223 FR 245-246 FR 266-267 FR 298-301	240 230 245 185	265 255 270 205	290 400 350 425	320 440 385 465	340 775 675 825	375 850 750	500 1,500 1,200 1,350	550 1,650 1,325 1,475	650 2,150 1,700 1,850	725 2,350 - 1,850 2,000	2,750 2,550 2,800	3,000 2,800 3,100	3,100 3,000 3,150	3,400 3,300 3,450	3,850 3,650 4,150	4,200 4,000 4,550	6,850 6,750 8,500	7,550 7,400 9,300	14,000 12,000 17,500	15,500 13,000 19,500
1891 \$20 1891 \$50 1891 \$100	FR 317-322 FR 330-335 FR 343-344	485 1,250 4,100	535 1,375 4,500	825 2,150 7,000	925 2,350 7,700	1,150 3,750 18,000	1,250 4,150 20,000	2,600 5,800 30,000 800	2,850 6,300 33,000	3,500 7,200 55,000 1,250	3,800 7,900 62,500 1,375	4 750 8,500 75,000	5,250 9,500 85,000 1,850	5,750 11,000 95,000 2,000	6,250 12,000 105K 2,200	8,800 15,000 120K 2,900		17,250 25,000 160K 3,750	19,000 27,500 175K 4,050	47,000 55,000 200K 8,800	52,000 60,000 220K 9,500
1896 \$1 1896 \$2 1896 \$5 1899 \$1 date above	FR 224-225 FR 247-248 FR 268-270 FR 226	200 - 425 - 775 95	875 105	255 - 775 875 120	280 850 975 130	335 1,300 2,600 150	1,400 2,850 165	2,500 4,250 210	2,750 4,600 230	3,800 6,600 240	4,100 7,200 265	4,350 7,200 335	4,750 7,900 365	4,950 8,600 475	5,400 9,400 525	5,300 9,800 675	5,800 10,750 750	6,500 15,000 1,200	7,000 - 16,500 1,350	20,000 31,000 2,500	22,000 34,000 2,750
1899 \$1 date below 1899 \$1 date right 1899 \$2 1899 \$5	FR 226A-229 FR 230-236 FR 249-258 FR 271-281	75 75 170 355	80 80 190 385	95 85 220 370	105 95 240 400	115 105 240 460	125 115 - 265 500	175 170 350 1,000	385	205 205 700 1,700	225 225 775 1,875	285 285 875 2,100	315 315 975 2,300		440 415 1,125 2,650		550 475 1,425 3,600	620 550 1,650 5,000	685 600 - 1,800 5,500	1,125 1,300 4,500 11,500	1,225 1,425 5,000 12,500
1999 \$5 1908 \$10 1923 \$1 1923 \$5	FR 271-281 FR 302-304 FR 237-239 FR 282	265 31 575	290 34 625	410 32 - 650	450	675 34 875	740	1,150 48 1,800	1,250 52 2,000	1,500 60 2,650	1,650 65 2,850	1,950 80 2,950	2,150 90 3,250	2,650 100 3,650	- 2,900 - 110 3,950	115	3,700 125 4,500	155	170	15,000 440 15,000	16,500 485 16,500
1890 \$1 1890 \$2	FR 347-349 FR 353-355	190 325	210 350	375 725	415 800	575 1,350		1,450 3,450	1,600 3,753,"0	2,200 6,300	2,400 7,000	2,600 7,000	2,850 7,800	8,500	9,500	4,000 10,750		25,000	27,500	18,500 42,500	20,000 46,500
1890 \$5 1890 \$10 1890 \$20	FR 359-361 FR 366-368 FR 372-374	220 475 1,450	240 525 1,600	375 750 2,850	415 825 3,150	850 1,300 5,000	925 1,450 5,500	1,500 2,700 7,000	1,650 3,000 7,750	3,500 3,400 10,000	3,850 3,750 11,000	3,700 3,850 11,750	4,050 4,250 12,750 850	5,000 5,500 15,000	5,500 6,000 16,500	7,000 7,800 18,500	7,700 8,600	12,000 14,000 33,000 1,275	13,000 15,500	23,500 28,500 62,500	25,500 31,000 68,500 3,750
1891 \$1 1891 \$2 1891 \$5	FR 350-352 FR 356-358 FR 362-365 FR 369-371	155 200 215 275	170 220 235 305	210 385 335 525	230 425 370 575	260 725 600 875	285 800 650 950	460 1,150 825 1,275	500 1,250 900 1,400	1,800 1,200 1,500	730 1,950 1,325 1,650	770 2,100 1,425 2,150	2,300 1,575 2,350	2,375 2,100 3,000	2,550 2,300 3,300	3,000 2,900 3,900	3,300 3,200 4,200	5,000 3,600 6,300	- 5,500 - 7,000	9,250 6,800 11,000	7,500 12,000
1891 \$10 1891 \$20	FR 369-371 FR 375		1,750	2,400	2,700	4,000	4,400	5,950	6,500	6,750	7,500	7,600		10,000	11,000	12,000	13,250	21,000	23,000	37 500	41,000

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MARCH .	2009		t	he (CUR	RE	NCY	D	EAL	ER	NEV	VSL	ETT	ER					PA	GE	4
SERIES DENOMINATION	FRIEDBERG NUMBERS	VG BID	8 ASK	FINE	E 12 ASK	VF	20		= 40 ASK	AL	50 ASK	CU	60	CH C			CU 64		CU 65	SUP (
Original \$1 rays 1875 \$1 scallops Original \$2 rays	FR 380-382 FR 383-386 FR 387-389	525 525 2,650	575 575 2,900	750 750	825 825	950 950	1,050 1,050	1,375 1,375	1,500 1,500	1,850 1,850	2,050 2,050	2,450 2,450	2,750 2,750	2,950 2,950	3,250 3,250	3,300 3,300	3,600 3,600	4,750 4,750	5,250 5,250	~ ~ ~ 8,000	ASK 8,800
1875 \$2 scallops Original \$5 rays 1875 \$5 scallops	FR 390-393 FR 394-399 FR 401-408	2,650 925 925	2,900 1,025 1,025	3,100 3,100 1,050 1,050	3,400 3,400 1,150 1,150	4,200 4,200 1,375 1,375	4,600 4,600 1,525 1,525	5,450 5,450 2,000 2,000	5,950 5,950 2,200 2,200	7,000 7,000 2,600	7,600 7,600 2,850	7,750 7,850 3,250	8,450 8,550 3,550	9,000 9,100 3,750	9,800 9,900 4,100	10,500 11,000 4,650	11,500 12,000 5,000	14,500 15,500 6,500	16,000 17,000 7,100	~ ~ ~	~ ~ ~
Original \$10 rays 1875 \$10 scallops Original \$20 rays 1875 \$20 scallops	FR 409-414 FR 416-423 FR 424-429 FR 431-439	1,200 1,900	1,350 1,300 2,100 2,100	1,350 1,300 2,200	1,475 1,425 2,450	1,700 1,650 2,550	1,850 1,800 2,800	2,250 2,150 3,100	2,450 2,350 3,400	2,600 3,100 3,000 4,200	2,850 3,400 3,300 4,600	3,250 4,350 4,150 5,300	3,550 4,750 4,550 5,800	3,750 4,900 4,600 6,000	4,100 5,400 5,000 6,600	4,450 6,000 5,850 6,700	4,850 6,600 6,350 7,300	6,350 7,500 8,000 9,100	7,000 8,200 8,875 10,000	~ ~ ~	~ ~ ~ ~
Original \$50 rays 1875 \$50 scallops Original \$100 rays 1875 \$100 scallops	FR 440-443 FR 444-451 FR 452-455	11,000 11,000 13,000	12,000 12,000 14,250	2,200 12,000 12,000 14,250	2,450 13,000 13,000 15,750	13,000 13,000	2,800 14,250 14,250 16,750		3,400 15,500 15,500 19,500	4,200 18,050 18,050 26,100	4,600 20,000 20,000 28,500	5,300 20,050 20,050 28,500	5,800 22,000 22,000 31,500	6,000 22,550 22,550 34,400	6,600 25,000 25,000 38,000	6,700 24,500 24,500 38,500	7,300 27,000 27,000	9,100 28,700 28,700	31,000 31,000 31,000	~ ~ ~	~ ~ ~
SECOND CHARTER-1st IS 1882 \$5 1882 \$10 1882 \$20	FR 456-463 SUE (BROWN BACK) FR 466-478 FR 479-492 FR 493-506	380 415 700	420 465	14,250 425 575	15,750 460 625	500 750	16,750 550 825	750 1,050	19,500 825 1,150	26,100 1,175 1,400	28,500 1,275 1,550		1,725 2,200	1,700 2,250	38,000 38,000 1,900 2,450	38,500 38,500 1,800 2,500	42,500 42,500 - 2,000 2,750	48,500 48,500 1,900 3,700	52,500 52,500 - 2,100 4,000	3,600	4,000 6,400
1882 \$50 1882 \$100 SECOND CHARTER-2nd !: 1882 \$5	FR 507-513 FR 519-531	3,900 5,200	770 4,300 5,700	750 4,200 5,500	4,600 6,000 460	1,050 4,750 6,700	1,150 5,250 7,300	1,465 6,000 8,000	1,610 6,600 8,800	1,900 7,000 11,250	2,100 7,700 12,500	2,350 10,000 13,500	2,600 11,000 15,000	2,750 12,500 16,000	3,000 13,500 18,000	3,150 15,000 18,000	3,450 16,500 20,000	4,800 22,500 24,000	5,200 25,000 26,500	7,500 33,000 35,000	8,300 36,000 38,500
1882 \$10 1882 \$20 1882 \$50 1882 \$100 SECOND CHARTER-3rd IS	FR 539-548 FR 549-557 FR 558-565 FR 566-572	415 700 3,700 5,100	465 770 4,050 5,600	550 750 4,050 5,500	600 820 4,400 6,000	700 1,050 4,650 6,700	775 1,150 5,100 7,300	1,000 1,400 5,750 7,900	1,100 1,550 6,250 8,700	1,300 1,900 6,750 11,000	1,150 1,450 2,100 7,300 12,000	1,500 1,900 2,300 9,500 13,000	1,650 2,100 2,550 10,500 14,500	1,650 2,200 2,700 11,000 14,000	1,800 2,400 3,000 12,500 16,000	1,725 2,500 3,100 13,500 16,000	1,900 2,750 3,400 15,000 18,000	1,950 3,700 5,000 18,000 20,000	2,150 4,000 5,500 20,000 22,000	3,900	4,200 ~ ~ ~ ~ ~ ~ ~ ~ ~
1882 \$5 1882 \$10 1882 \$20 1882 \$50 1882 \$100	FR 573-575 FR 576-579 FR 580-585 FR 586 FR 586 A	425 475 750 37,500 70,000	465 525 825 42,000 80,000	550 635 875 45,000 80,000	600 700 950 50,000 90,000	600 800 1,250 55,000	660 890 1,400 60,000	850 1,100 1,650 65,000	925 1,200 1,800 70,000	1,300 1,450 2,050 75,000	1,450 1,600 2,250 82,000	1,800 2,050 2,700 90,000	2,000 2,250 3,000 100K	2,000 2,300 3,100 100K	2,200 2,500 3,400 110K	2,400 2,600 3,400 ~~~	2,650 2,900 3,750 ~ ~ ~	3,100 2,950 4,250 ~ ~ ~	3,400 3,250 4,650	4,850 5,500 ~ ~ ~	5,300 6,000 ~ ~ ~ ~
THIRD CHARTER—1st ISSU 1902 \$5 red seal 1902 \$10 red seal 1902 \$20 red seal 1902 \$50 red seal		440 460 725 4,500	485 525 800 5,000	525 635 850 4.750	575 700 925 5,250	600 835 1,100 5,000	650 925 1,200 5,500	750 1,150 1,500 5,750	825 1,250 1,650 6,250	1,000 1,550 2,000 7,000	1,100 1,700 2,200 7,700	1,425 1,800 2,775 9,000	1,575 2,000 3,075 10,000	1,600 2,100 3,100 10,500	1,775 2,300 3,400 11,500	1,750 2,600 4,000	1,900 2,850 4,400		2,150 3,350 6,000	3,100	3,400
1902 \$100 red seal THIRD CHARTER-2nd ISS 1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal	FR 686-688 UE (DATE BACK) FR 590-597 FR 616-623 FR 642-649	5,300 115 115 115	5,800 130 130 130	5,750 135 135 135	150 150 150	175 175 175	6,600 195 195 195	7,000 280 280 280	7,700 310 310 310	425 425 425 425	9,300 465 465 465	500 500 500 500	11,500 550 550 550	10,500 12,500 550 550 550	11,500 13,750 600 600 600	12,000 13,500 630 635 640	13,500 15,000 680 690 700	15,500 18,500 825 850 900	925 950	1,500	1,650 1,950
1902 \$50 blue seal 1902 \$100 blue seal THIRD CHARTER-3rd ISSU 1902 \$5 blue seal 1902 \$10 blue seal	FR 598-612	725 - 1,600	800 1,750	750 - 1,950	825 2,150	1,100 2,200	- 1,200 2,400	1,900 2,850 220	2,100 3,150 245	2,600 3,500 340	2,850 3,850 375	3,600 4,900 475	3,950 5,300 525	3,900 5,100 500	4,250 5,600 550	4,200 5,200	4,650 5,700	6,500	1,000 7,200 8,000	1,900	2,100
1902 \$20 blue seal 1902 \$50 blue seal 1902 \$100 blue seal	FR 624-638 FR 650-663 FR 675-685 FR 698-707	85 85 700 1 200	95 95 770 1,350	90 - 100 875 1 350	100 110 975 1 500	105 120 1,200 1,700	- 115 133 1,350 1,900	235 235 1,800 2,300	260 260 1,950 2,550	340 340 2,100 3,000	375 375 2,300 3,300	475 475 2,500 4,450	525 525 - 2,750 4,850	510 515 2,700 4,700	560 565 - 3,000 5,200	540 550 3,750 4,900	600 610 4,100 5,300		800 800 5,900 6,600	1,275 1,350 ~ ~ ~ ~	1,400 1,500 ~ ~ ~ ~ ~ ~
1918 \$1 1918 \$2 1915/18 \$5 1915/18 \$10	FR 708-746 FR 747-780 FR 781-809 FR 810-821	75 260 110 825	85 285 120	80 340 205 1,300	90 370 225				- 130 685 460		205 1,200 600 4,850	210 1,375 850	230 1,475 950	320 1,650 925	350 1,800 1,025	1,750 1,125	440 1,900 1,250	2,900 1,700	3,200 1,850	1,600 9,000 3,600	10,000 4,000
1915/18 \$20 1918 \$50	FR 822-830 FR 831	950 3,000	1,050 3,300	1,900 6,100	2,100 6,700	2,800 8,800	3,100 9,600 3 AL	4,900 13,750	5,400 15,250	7,000 21,000	7,700 23,000	4,650 7,400 22,500	5,000 8,200 25,000	6,000 9,000 27,000	6,600 10,000 29,500	6,400 11,000 32,000		8,000 17,850 39,000	9,000 20,000 43,000	32,000	23,000 35,000 57,500
1914 \$5 red seal 1914 \$5 blue seal 1914 \$10 red 1914 \$10 blue	FR 832-843 FR 844-891 FR 892-903 FR 904-951	165 50 175 50	180 55 195 55	270 55 345 55 -	295 60 375 60	315 65 510 70	- 340 - 70 560 - 80	580 90 850 105	630 100 925 115	975 105 1,375 120	1,075 115 1,525 130	1,400 140 1,950 150	1,550 155 2,150 165	1,500 190 2,250 215	1,650 210 2,500 235	1,950 265 2,500 320	2,150 290 2,750 350	3,550 550 5,200 525	3,900 600 5,700 575	7,500 1,100 30,000 1,275	8,250 1,200 33,000 1,400
1914 \$20 red 1914 \$20 blue 1914 \$50 red 1914 \$50 blue	FR 952-963 FR 964-1011 FR1012-1023 FR1024-1071	230 65 750 145	255 72 825 160	365 70 1,300 190	400 80 1,425 210	725 80 2,200 225	800 90 2,400 245	1,250 150 4,250 510	1,375 160 4,650 560	1,800 180 6,000 750	2,000 200 6,600 825	2,600 220 6,900 900	2,850 240 7,400 1,000	3,800 300 9,000 1,550	4,100 330 10,000 1,700	4,500 375 15,000 1,675	5,000 425 16,500 1,850		10,000 750 55,000 4,050	30,000 1,750 110K 9,000	33,000 1,950 120K 10,000
1914 \$100 red 1914 \$100 blue 1918 \$500 blue 1918 \$1 000 blue	FR1072-1083 FR1084-1131 FR 1132 FR 1133	800 385 2,900 3,100	900 425 3,200 3,400	1,500 400 - 6,300 7,100		15,000	2,900 - 475 13,500 16,500	4,350 1,000 17,000 24,000	4,750 1,100 19,000 26,500	6,000 1,150 20,000 29,500	6,600 1,250 22,000 32,500	7,000 1,550 22,000 33,000	7,700 1,700 24,500 36,000	10,000 1,800 28,000 42,000	11,000 2,000 31,000 46,500	25,000 2,500 35,000 75,000	30,000 2,750 40,000 85,000		55,000 3,300 57,500 100K	110K 8,750 70,000	120K 9,750 80,000 135K
1870-74 \$5 1870-75 \$10 1870-75 \$20	FR1136-1141 FR1142-1151 FR1152-1159	2,300 3,700 12,500	2,500 4,200 14,000	5,000 10,000 32,500	5,500 11,000 35,000	13,000 35,000 67,500	14,500 38,000 74,000	35,000 45,000 85,000	38,500 50,000 95,000	45,000 55,000 95.000	50,000 60,000 105K	55,000 65,000 110K	60,000 75,000 120K	65,000 75,000 130K	75,000 85,000 140K	70,000 85,000 135K	80,000 95,000 154K	75,000 95,000 150K	85,000 105K 165K	90,000 115K ~ ~ ~	100K 125K
1870-75 \$50 1870-75 \$100	FR1160-1161 FR1162-1166	175K 200K	195K 225K	200K 250K	225K 275K	300 K 350 K	335K 400K	400K 450K	440K 500K	450K 500K	500K 550K	500K 550K	550K 600K	550K 600K	600K 650K	600K 700K	650K 800K	750K 900K	850K 1 MIL	~ ~ ~	~ ~ ~ ~ ~ ~
1882 \$20 1882 \$50 1882 \$100 1905 \$20	FR1174-1178 FR1188-1197 FR1201-1214 FR1179-1180	475 775 490 900	525 850 540 1,000	575 1,200 - 875 1,950	625 1,350 975 2,150	1,650 1,800 1,650 3,850	1,800 2,000 1,825 4,300	3,850 4,700 2,900 6,750	4,250 5,100 3,200 7,300	4,900 6,300 4,900 11,500	5,400 6,900 5,400 12,500	6,000 8,000 6,400 14,500	6,500 8,700 7,000 16,000	7,350 10,500 7,600 20,000	8,100 11,500 8,300 22,000	8,800 15,500 8,900 27,500	17,000	15,500 32,500 22,500 35,000	16,750 35,000 25,000 38,000	32,500 70,000 50,000 115K	35,500 77,000 55,000 125K
1906 \$20 1907 \$10 1913 \$50	FR1181-1186 FR1167-1172 FR1198-1199	185 130 435	205 145 475	260 185 500	285 205 550	340 250 750	375 275 825	575 450 1,550	625 500 1,700	900 700 3,100	1,000 775 3,400	1,350 975 3,900	1,475 1,075 4,300	1,625 1,250 5,500	1,775 1,375 6,000	2,000 1,650 6,800	2,225 1,800 7,300	5,000 2,850 22,500	5,500 3,100 25,000	11,000 8,250 80,000	12,000 9,250 90,000
1922 \$10 1922 \$20 1922 \$50 1922 \$100	FR 1173 FR 1187 FR 1200 FR 1215	110 175 - 400 485	120 190 450 525	160 185 - 450 675	205 500 740	310 685 925	200 340 750 - 1,025	340 450 1,475 2,150	375 500 1,625 2,350	800 2,250 2,750	880 2,450 3,050	725 1,100 2,900 3,600	1,200 3,200 3,950	1,150 1,475 4,100 4,600	1,250 1,625 4,500 5,000	1,250 1,850 6,300 6,500	2,025 7,000 7,100	3,300 14,500 16,000	2,200 3,600 16,000 17,500	5,750 7,500 27,500 30,000	6,250 8,200 30,000 33,000
1922 \$500 1922 \$1,000	FR1216-1217 FR 1220	3,900 5,450	4,300	9,750 10,500	10,750 11 500	21,000 24,000	23,000 26,500	35,000 44,000	38,500 48,000	48,000 70,000	53,000 80,000	80,000 95,000	90,000 105K	90,000 105K	100K 115K	100K 115K	110K 125K	110K 125K	120K 135K	150K 155K	165h 170h
FIRST ISSUE (1862–63) 5 cent perforated edges 5 cent straight edges	FR1228-1229 FR1230-1231	15.00 14.50	16.25 15.50	21.00 20.00	23.00 22.00	23.00 22.00	25.00 24 00	32.00 31.00	35.00 34.00	55 45	60 49	80 55	88 60	140 60 -	155	210 90	230 - 100	415 135	455 150	800 365	875 400
10 cent perforated edges 10 cent straight edges 25 cent perforated edges	FR1240-1241 FR1242-1243 FR1279-1280 FR1281-1282	14.00 13.25 16.00	15.00 14.25 17.50	18.00 17.00 19.00 16.75	20.00 19.00 21.00 18.00	22.50 20.00 22.00 18.00	25.00 22.00 24.00 20.00	31.00 26.00 42.00 28.00	34.00 28.00 46.00 31.00	65 30 70 40	70 33 77 45	100 37 115 60	110 40 125 66	185 70 215 120	205 75 230 135	300 105 360 160	330 - 115 390 175	475 295 620 210	510 325 685 230	625 800 1,200 650	675 880 1,325 700
25 cent straight edges 50 cent perforated edges 50 cent straight edges SECOND ISSUE (1863–67)	FR1310-1311 FR1312-1313	15.00 22.00 18.50	16.25 24.00 20.00	25.00 21.50	27.00 23.50 22.00	29.00 23.50 22.00	20.00 32.00 25.50	43.00 32.00 29.00	31.00 47.00 35.00	110 55 47	120 60	190 95 65	210 105	325 140 68	355 155 75	500 200	550 220	975 320 235	1,075 350 260	1,750 725 400	1,900 800
5 cent 5 cent fiber paper 10 cent 10 cent fiber paper	FR1232-1234 FR 1235 FR1244-1248 FR 1249 FR1283-1288	14 50 17.00 13.25 15.00	15.50 18.50 14.25 16.25	20.00 23.00 17.00 19.50	25.00 18.50 21.50	35.00 20.00 30.00 16.50	38.00 22.00 33.00	90.00 27.00 85.00	100.00 29.00 95.00	175 31 220	190 34 245	250 44 290 45	275 48 320 49	490 65 575	540 70 625	700 100 850	770 110 950	1,250 200 1,650	1,375 220 1,800	2,500 325 ~ ~ ~ ~	2,750 360 ~ ~ ~
25 cent 25 cent fiber paper 50 cent 50 cent fiber paper THIRD ISSUE (1864–69)	FR1283-1288 FR1289-1290 FR1314-1318 FR1320-1322	13.25 15.00 16.50 18.00	14.25 16.25 17.50 20.00	19.00 19.00 20.00 22.50	21.00 22.00 24_50	26.00 22.00 29.00	28.00 24.00 31.00	62.00 27.00 55.00	68.00 30.00 60.00	125 50 115	135 55 125	230 115 215	255 125 235	470 200 435	510 220 475	675 250 625	735 275 685	975 410 1,300	1,075 450 1,425	1,650 850 ~ ~ ~	1,800 950 ~ ~ ~
HIRD ISSUE (1864–69) 3 cent light background 5 cent red back 5 cent green back	FR 1226 FR 1227 FR1236~1237 FR1238~1239	26.00 30.00 14.50 14.50	29.00 33.00 15.50 15.50	37.00 40.00 20.00 20.00	40.00 44.00 22.00 22.00	40.00 44.00 23.00 22.00	44.00 48.00 25.00 24.00	45.00 53.00 31.00 27.00	49.00 58.00 34.00 29.00	50 68 40 36	55 75 44 39	65 95 60 50	70 105 65 55	90 175 150 70 -		120 250 210 115	130 275 - 230 125	200 400 310 225	220 440 340 245	500 560 800 500	550 610 875 550
10 cent red back 10 cent auto. 10 cent green back 25 cent red back	FR1251-1252 FR1253-1254. FR1255-1256 FR1291-1293	13.50 17.00 13.25 13.25	14.50 19.00 14.25 14.25	18.50 25.00 18.00 16.25	20.50 30.00 20.00 17.25	22.00 30.00 20.00 20.00	24.00 35.00 22.00 22.00	30.00 40.00 26.00 40.00	33.00 44.00 28.00 44.00	45 55 36 60	50 60 39 65	90 100 50 110	100 110 55 120	130 160 68 170 -			- 100 - 205	270 350 160 380	300 385 175 420 210	800 750 525 725 400	880 825 575 800
25 cent green back 25 cent fiber paper 50 cent Spinner-Ty. I;red ba	FR1294-1296 FR1297-1300 ck FR1324-1327	13.25 17.00 30.00	14.25 18.50 33.00 32.00	16.00 22.00 48.00 45.00	17.00 24.00 53.00 50.00	18.50 30.00 57.00 55.00	20.00 33.00 63.00 60.00	27.00 60.00 100.00 95.00	29.00 70.00 115.00 105.00	37 125 130 125	40 135 140 135	60 195 170 160	65 215 185 175	110 325 260 245	120 360 285 270	135 475 285 270	525 315 300	190 650 500 385	210 725 550 425	1,400 1,400 1,050 800	1,550 1,150 880
50 cent Spinnner-Ty. I; auto 50 cent Spinner-Ty. I;grn. ba 50 cent Spinner-Ty.2		29.00	32.00 32.00 38.00	45.00 46.00 52.00	51.00 57.00	55.00 55.00 60.00	60.00 66.00	95.00	105.00 105.00 105.00	100 125	110 135	140 165	155 180	185 180 -	205 200	210 220	230	390 450	430 500	850	950 1 650



Currency: March 12

US Coins: March 19

We were pleased with our FUN 2009 results and that the demand for rare currency was close to the 2008 highs – many notes sold at FUN for record prices.

We think this is a very positive start for 2009, as the currency

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MARCH 2009			th	e CI	JRRI	ENCY	DI	EALI	ER N	IEW	SLE	TT	ER					PA	GE	5
SERIES FRIEDE NUMB			_	LIME	2 SK BID	F 20 ASK	XF	40	AU !	50	CU 6	0	CH CL	J 63	VCH		GEM C		SUP C	
50 cent Justice—red back 50 cent Justice—red back; fiber 50 cent Justice—aulo. 50 cent Justice—green back 50 cent Justice—grn.back; fiber FR 137	1357 5-1356 8-1369	37.00 75.00 40.00 36.00 41.00	85.00 14 45.00 4 40.00 4	52.00 5 10.00 15 50.00 5 13.00 4	7.00 65.0 5.00 290.0 5.00 55.0 8.00 52.0 7.00 75.0	0 72.00 0 320.00 0 60.00 0 57.00	125.00 475.00 120.00 110.00	135.00 525.00 130.00 120.00 210.00	190 600 210 160 215 -	210 675 230 175 235	225 1,025 260 210 425	250 1,125 285 230 465	320 1,300 410 315 875	355 1,425 450 345 975	450 2,000 490 420 1,150	490 2,200 - 540 - 460 1,250	800 2,900 800 850 1,750	875 3,200 875 950 1,900	1,400 5,500 1,350 1,500 4,500	1,550 6,500 t,500 t,650 5,500
10 cent	7-1271 1-1307 4-1375 1376	12.75 36.00 13.25 45.00 17.00	40.00 4 14.25 5 50.00 5	5.00 5 6.00 1 70.00 7	9.00 19.0 0.00 52.0 7.00 16.5 55.00 85.0 4.50 30.0	0 57.00 0 18.00 0 93.00		25.00 82.00 24.00 155.00 46.00	27 85 28 260	29 95 31 285	35 125 40 375	38 135 44 410	58 135 70 675	63 150 77 750	75 230 100 850	80 250 110 950	140 290 190 1,300	155 320 210	450 1,000 475 2,375	500 1,100 525 2,600
50 cent Dexter FR	1264 5~1266 8~1309	14.00 12.75 13.00 16.50	15.00 13.50 14.00	8.00 2 6.00 1 6.00 1	3.50 26.0 0.00 21.0 7.00 18.0 7.00 17.5	0 28.00 0 23.00 0 20.00 0 19.00	26.00 23.00 22.50	28.00 25.00 25.00	75 48 38 26 30	82 52 42 28 33	100 80 55 33 40	60 36 44	240 125 77 48 55	265 135 85 52 60	330 180 80 60 63	365 200 90 66 70	135 100 90 -	145 110 100	900 700 350 200 350	1,000 775 400 220 385
-			10.00	U.	s. F	RAC AN	TIO	NAL DEC	- CL	JRR	ENC	CY CEC	65	70	95	105	130	145	380	430
	DBERG	C	U 60		NAF	ROW M	ARGIN			CU 67		J 60	CHC	CU 63		E MAR		CU 65	CLID C	211.67
DENOMINATION NU FIRST ISSUE 5 cent face FR	MBERS		ASK	BID	ASK E	BID AS	K BIC) ASK		ASK		ASK		ASK		ASK		ASK		ASK
5 cent back FR 10 cent face FR 10 cent back FR 25 cent face FR 25 cent back FR	123 123 1243 1243 1282 1282	1 35 3 40 3 31 2 38	38 44 34 42	55 60 40 2 73	80 60 65 44 80 53	65 70 45	70 80 50 10 1	25 146 80 99 90 106 60 65 50 165 70 7	0 115 0 250 5 190 5 205	12	5 75 5 105 0 65 5 115	95 85 115 70 125 110	95 145 105 125	105 160 115 135	160 220 155 180	215 175 240 170 200 220	345 345 355 265 335 290	380 385 290 365	525 525 550 475 600	575 575 600 525 650
50 cent face FR 50 cent back FR SECOND ISSUE 5 cent face FR	1313 1313 1232	3 40	4.	70	85 77 80	90 1 80	00 1	55 176 00 116 25 13	0 290 0 295	32	0 165 5 105	180 115	180 135	200 150	230	255 190	330 320	360 350	590 625 615	640 690 665
5 cent back FR 10 cent face FR 10 cent back FR 25 cent face FR 25 cent back FR	1232 124- 124- 1283 1283	2 30 4 43 4 26 3 47 3 32	33 47 28 53	53 65 45 65 65 55 58	58 70 50 70 63	65 85 55 88 65	72 95 60 95	85 9: 20 13: 70 7: 35 14: 90 10:	5 125 0 185 7 115 5 200	13 20 12 22	5 80 5 100 5 90 0 145	90 110 100 160 130	130 145 135	145 160 150	185 170 160 205	210 200 185 175 225 185	260 250 225 220 285 230	275 245 240 310	400 380 400 350 525 350	440 420 440 385 575 385
50 cent face FR 50 cent back FR THIRD ISSUE 3 cent face light FR	1314 1314	4 40 5 70	77	95	70 62	73	80 1	50 16: 00 11: 65 18:	5 300 0 190	33	0 140 0 135	155 145 3,050	210 170	230 185	290 215	320	415 315 7.250	455 345	650 600	715 660
	1226-1227 1236-1238 1236-1238 1238	7 26 8 42 5 26	28 46 28	58 40 40	50 44 63 44 50	50 70 50	55 77 1 55	00 110 70 7 15 123 75 8 95 103	7 ~~~ 5 210 5 130	230 140 170	100 0 115 0 100	175 110 130 110 80	165 170 135	180 190 145	220 225 160	240 250 175	410 330 310 255	360 340 280	575 435 420 350	625 475 465 385
10 cent face—printed Colby & Spinner FR 10 cent face—auto. Colby & Spinner FR 10 cent face—auto. Jeffries & Spinner FR 10 cent back red FR 10 cent back green FR	1251 1253 1254 1253-1254 1255	50 3 68 4 170 4 50 5 30	55 74 185 55 33	60 85 210 80 65	65 95 230 90 70	80 100 1 225 2 95 1 85	88 1 10 1 50 2 05 1 93 1	20 130 30 140 70 290 20 130 25 13	0 ~~~ 0 225 5 ~~~ 0 165 5 230	25 25 25 18 25	110 0 130 2,800 0 90	120 140 3,100 100 105	135 155 4,750 140 110	150 170 5,250 155	160 210 6,000 160	175 230 6,650 175	210 270 295 7,000 240 215	300 325 7,700 260	300 450 475 ~ ~ ~ 430 415	330 500 525 ~ ~ ~ 470 450
25 cent face FR 25 cent back red FR 25 cent back green FR SPINNER	1291-1294 1291 1294	1 45	50	70	110 80 63	80	90	35 150 95 100 75 83	5 130	14	5 95	120 105 80	125	135	160	175	285 245 170	265	440 425 340	480 465 375
50 cent face—printed Colby & Spinner FR 50 cent face—auto. Colby & Spinner FR 50 cent face Allison & Spinner FR 50 cent face Jeffries & Spinner FR 50 cent back red FR	1324 1328 1329 1330	110 1,800 90	120 2,000 100	125 2,600 140 85	150 95	150 1 3,000 3,3 165 1	65 2 00 4,4 80 2	40 15 000 220 000 4,85 25 25 35 14	350	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	0 200 > 9,000 > 2,000	210 220 10,000 2,200	300 11,000 4,300	330 12,000 4,750	340 12,000 5,000	375	425 475 13,000 6,500	525 14,250 7,000	570 600 ~~~ ~~~ 420	620 660 ~ ~ ~ 465
50 cent back green FR 50 cent back green Ty 2 FR JUSTICE 50 cent face—printed Colby & Spinner FR	1331 1339 1343	1,900	105	2,200	135	135 1	00 3,7 45 1	.35 14 .50 4,10 .55 17	0 ~~~	~ ~ ~	~ 2,950 ~ 130	145 3,250	3,550	3,850	270	4,900	275 5,800 400	6,300	600	440 10,300 650
50 cent face—auto. Colby & Spinner 50 cent face Jeffries & Spinner FR 50 cent back red 50 cent back green FR GRANT AND SHERMAN	1355 1357A 1343-1357 1358	170	190	255	170 280 80 70	295 3 80	25 3 88 1	80 20 90 43 00 11 90 10	$\begin{array}{c c} 0 & \sim \sim \sim \\ 0 & 140 \end{array}$	2 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2,150125	275 2,350 135 110	4,300 190	4,750	5,000	5,500 275	500 6,500 355 315	7,000	875 ~ ~ ~ 425 390	975 ~ ~ ~ 465 430
15 cent face—printed Colby & Spinner FR 15 cent face—auto. Colby & Spinner FR 15 cent face—auto. Jeffries & Spinner FR 15 cent face—auto. Allison & Spinner FR 15 cent back green FR	1272 1273 1274 1275	1,950 260 265	2,150 280	2,600 350 370	370 2,850 380 400	3,700 4,0 500 5 535 5	00 4,9 50 7 85 7	75 95 900 5,40 900 77 950 82 930 36	0	1,90 ~ ~ 7 1,65 1,75 68	2,700 0 510 0 520	550 3,000 560 570 290	4,800 800 825 290	5,300 880 900 320	5,500 975 1,075 325	6,000 1,075 1,175 355	1,500 7,250 1,550 1,600 435	8,000 1,700 1,750 475	2,500 ~ ~ ~ 2,800 2,850 750	2,750 ~~~ 3,100 3,150 825
	1273-1276		s	MAL		IZE I	LEG		ren	DE	RN	290 OT	ES				575		1,050	1,150
SERIES FRIEDB DENOMINATION NUMB 1928 \$1 FR	ERS	VG 8 85.00	ASK B		SK BID 5.00 135.0			40 ASK 160.00	180	200	200	220	CH CI BID	ASK 300	BID 385	CU 64 ASK 420	GEM G BID	725	1,375 -	ASK - 1,525
1928 \$2 FR 1928 A \$2 FR 1928 B \$2 FR 1928 C \$2 FR	1501 1502 1503	7.50 8.75 25.00 7.00	9.75 1 27 00 4	2.00 1 5.00 5	9.00 9.0 3.00 19.0 0.00 110.0 8.75 9.0	0 21.00 0 120.00 0 10.00	10.50 38.00 225 10.50	11.50 42.00 250 11.50	14.00 60.00 300 16.00	15.50 70.00 330 17.50	35 70 475 40	38 80 525	45 175 675	50 195 750 85	110 250 1,000	120 275 1,100	260 565 1,800 225	285 615 1,975 245	600 1,450 3,575 415	650 1,600 3,875 455
1928 D \$2 FR 1928 E \$2 FR 1928 F \$2 FR 1928 G \$2 FR	1505 1506 1507	7.00 7.20 7.00	8.00	8.15 8.00	8.75 8.2 9.15 9.2 8.75 8.2 8.75 8.2	5 10.25 5 9.25	9.25 11.50 9.50 9.25	10.25 12.50 10.50	13.00 17.00 13.25 13.00	14.00 19.00 14.25	33 35 32 32	36 38 35 35	37 47 37 37	40 52 40 40	60 80 50	65 88 55 60	120 265 120	135 290 135	275 625 275 220	300 685 300 240
1953 \$2 FR 1953 A \$2 FR 1953 B \$2 FR 1953 C \$2 FR	1509 1510 1511	5.00 5.00 5.00 5.00	5.50	5.15 5.15	5.65 5.3 5.65 5.3 5.65 5.3 5.65 5.3	5 5.85 5 5.85	5.75 5.75 5.75 5.75	6.25 6.25 6.25 6.25	6.25 6.25 6.25 6.25	6.75 6.75 6.75 6.75	9.00 9.00 9.00 9.00	10.00 10.00 10.00	10.00 10.00 10.00	11.00 11.00 11.00	14.50 13.00 12.50 12.50	13.50	19.00 18.00 17.00	21.00 20.00 18.50	40 38 38 37	44 41 41 40
1963 \$2 FR 1963 A \$2 FR 1928 \$5 FR 1928 \$5 FR	1513 1514 1525	5.00 5.00 9.75	5.50 5.50 10.75	5.15 5.15 2.00 1	5.65 5.3 5.65 5.3 3.00 14.5 3.25 16.0	5 5.85 0 16.00	5.75 5.75 19.00 29.00	6.25 6.25 21.00	6.25 6.25 25	6.75 6.75 27	8.00 8.00 40 50	8.75 8.75 44	8.50 8.50 58 75	9.25 9.25 65 85	10.50 10.50 75 120	11.50 11.50 82 - 135	15.00 15.00 120 390	16.50 16.50 130 435	37 37 290 785	40 40 320 860
1928 B \$5 FR 1928 C \$5 FR 1928 D \$5 FR	1527 1528	9.50 9.50 14.75	10.50 1 10.50 1 16.25 2	1.50 1 1.50 1 0.50 2	2.50 12.5 2.50 12.5 2.50 40.0 2.50 12.5	0 13.50 0 13.50 0 45.00	16.00 15.00 50.00	17.50 16.50 55.00	20 20 65 20,00	22 22 72 22.00	38 36 130 32.00	42 40 145 35.00	45 41 175 42.00	50 45 185 46.00	65 55 210 62.00	70 60 - 2 30 67.00	120 120 355 100.00	130 130 390 110.00	265 265 725 235	290 290 800 255
1928 E \$5 FR 1928 F \$5 FR 1953 \$5 FR 1953 A \$5 FR	1531 1532 1533	9.50 9.50 8.75 8.75	10.50 1 9.50 9.50	1.50 1 9.50 1 9.50 1	2.50 12.5 0.25 9.7 0.25 9.7	0 13.50 5 10.75 5 10.75	15.00 10.00 10.00 10.00	16.50 11.00 11.00	20.00 12.00 12.00 12.00	22.00 13.00 13.00	32.00 15.10 15.10 15.10	35.00 16.10 16.10	40.00 16.00 16.50 15.75	44.00 17.00 17.50	62.00 17.00 17.50	67.00 18.00 18.50 17.75	100.00 21.00 21.00 21.00	110.00 23.00 23.00 23.00	235 44 44 44	255 48 48 48
1953 B \$5 FR 1953 C \$5 FR 1963 \$5 FR 1966 \$100 FR 1966 A \$100 FR	1534 1535 1536 1550 1551	8.75 8.75 8.75 105 125	9.50	9.50 1 9.50 1	0.25 9.7 0.25 9.7 0.25 9.7 125 12 155 18	5 10.75 5 10.75 0 130	10.00 10.00	11.00 11.00 11.00 150 230	12.00 12.00 205 350	13.00 13.00 225 380	15.10 15.00 230 500	16.10 16.00 250 550	15.75 15.50 300 630	16.75 16.50 330 690	19.00 16.25 390 800	21.00 17.25 430 880	32.00 18.00 475 1,200	35.00 19.50 525 1,300	65 42 1,275 2,375	75 46 1,375 2,600
1928 \$1 FR	1600	20.00	22.00 2	MAI 2.00 2	LL 5	26.00	SIL\ 26.00	28.00 24.00	33 33	RT1	53 50	58 55	63 55	68 60	78 60	85 65	115 - 115	125	250 230	275 - 255
1928 A \$1 FR 1928 B \$1 FR 1928 C \$1 FR 1928 D \$1 FR	1602 1603 1604	65.00 25.00	22.00 2 72.00 8 27.00 3	2.00 <u>2</u> 5.00 <u>9</u> 1.00 <u>3</u>	3.25 21.5 4.00 24.0 5.00 130.0 4.00 57.0	$ \begin{array}{ccc} 0 & 26.00 \\ 0 & 145.00 \\ 0 & 62.00 \end{array} $	26.00 210.00 105.00	28.00 230.00 115.00	33 280 140 850	36 310 155 925	360 165 1,075	56 400 185 1,175	58 450 275 1,400	500 295 1,550	73 650 300 1,700	720 330 1,850	975 550 2,400	125 1075 600 2,650	250 1,700 1,100 4,200	275 1,850 1,200 4,600
1928 E \$1 FR 1934 \$1 FR 1935 \$1 FR 1935 \$1 FR	1605 20 1606 3 1607 1608	00.00 2 22.00 2.75 1.60	3.00 1.70	3.25 2 5.00 2.00	0.00 360.0 5.25 24.0 5.50 5.1 2.20 2.5 3.75 3.6	0 26.00 0 5.60 0 2.75	25.00 5.20	775.00 27.00 5.70 3.20 4.00	5.30 3.40 3.80	5.80 3.75 4.10	7.00 6.75 8.00	7.75 7.50 9.00	1,400 62 14.50 8.00 9.00	15.50 9.00 10.00	24.00 11.50 12.00	75 26.00 12.50	39.00 17.00 19.00		285 60 40 45	310 67 44 50
1935 B \$1 FR	1611	1.90	2.10	3.50	3.75 3.6			ublicati												

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		BERG	VO		FIN	E 12	V	F 20	X	F 40	AL	50 J 50	CU	60	CH	CU 63	VCH	CU 64				CU 67
DENOMINATION	NUN	IBERS	BID	ASK	BID	ASK		ASK	BID	ASK	BID	ASK	0.15	ASK	BID	ASK	BID	ASK	14	ASK		ASK
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\	R R FR FR	1 1 ⁻² 17 - 17 1	8 50 8 50 1 850 26	9 50 9 50 2,100 28	9 25 9 25 2 850 29	10 25 10.25 3 100 32	9 50 9 50 5,500 32	10.50 10.50 6,000 35	6,850	11.00 11.00 7,500 40	12.50 12.50 8 700 43	13 50 13.50 9 500 48		15.00 15.00 11,500 83	14 50 14 50 11,550 100	16 00 16.00 - 12,650 110	17.00 17.00 16,000 120	19 00 19 00 18,000 ~ 130	24 00 24 00 22,500 200	26 00 26 00 25,000 220	39 00 39 00 31,500 500	43 00 43 00 34 50 55
1 : 64 A \$1D 1 : 64 B \$10 1 : 64 C \$1	FR FR FR	1702 1703 1704	26 35 27	28 38 29	28 50 29	31 55 32	31 130	34 140 34	35 300	38 330 37	42 525 42	47 575 47	77 1000 77	85 1100 85	105 1,550 105	115 1,700 115	170 2,000 135	190 2,200 145	290	320 3,600 - 185	550 7,250 450	600 8 000 500
1954 D \$10 1954 \$10 1653 A \$10	FR FR FR	1705 1706 1707	27 38 38	29 42 42	29 41 41	32 45 45		35 47 50	35 45	38 50 60	42 55	47 60 90	80	90 90 115	105 125 200	115 135 220	120 185 240	205 265	230	185 250 330	450 575 650	50x 625 70x
1 - 2 8 \$ 10	FR	1708	38	42 R &	41	EXF	43 ER	47	45	50	55 31L\	/ER	78 C E	85	100 FIC	ATE	150 S	165	200	215	550	600
1 - A R \$1 1 - 25 A 'S' \$1	FR FR	1609 1610	57 57	63 63	67 67	73 73 1ALI	75 75	85 85		95 95	110 110	120 120	130 125	145 135	200 195	220 215	385 360	415 400		770 770	1550 1800	1700 2000
1929 Ty 1 55 1929 Ty 2 55	FR FR	1800-1 1800-2	30 30	35 35	38 38	43 43	45 48	50 55	75 75	85 85	95 95	105 105	130 130	145 145	140 140	155 155	175 175	190 190	225	250	325	~ ~ ~ 370
1929 Ty 1 \$10 1929 Ty 2 \$10 1929 Ty 1 \$20	FR FR	1801-1 1801-2 1802-1	30 30 35	35 35 40	37 37 43	42 42 47	45 45 53	50 50	70 80	80 80 90	95 95 100	105 105	135 135 185	150 150 - 205	145 145 195		175 175 210		220 220 -	240 240 - 240	325 325	350 350 ~ ~ ~
1929 Ty 2 \$20 1 29 Ty 1 \$50 1929 2 \$50	FR FR	1802-2 1803-1 1803-2	37 230 275	42 255 300	240 285	50 265 315	310	65 275 340	340 400	95 370 430	350 425	120 385 465	365 500	235 400 550	230 410 575	250 450 625	240 425 650	260 475 700	500 800	285 550 925	1,500	1,650
1929 Ty 1 \$1 10 1 29 Tv 2 \$100	FR FR	1804-1 1804-2	340 400	375 440 SMA	355 410	390 450	375 420	415 460	440	425 480	525 525	480 575	515 600	565 650	625 675	700 735	700 750	775 825	725 1,000	800 1,100	~ ~ ~	~ ~ ~
1929 \$5 1929 \$1 1929 \$20	FR FR FR	1850 1860 1870	28 23 25	31 25 28	32 24 33	35 26 36		37 28 42	40 30	44 33 50	45	50 50 58	70	77 77 93	105 100 110	115 110 120		135 130 140		205 250 285	475 500 550	525 550 600
1929 \$50 1929 \$1 (FR FR	1880 1890	57 115	62 125	67 155	74 165	75 165	83 175	85 175	93 185	105 185	115 205	155 195	175 215	215 210	235 230	245 270	270 300	550	600 725	1,100	1,200 1,700
1928 \$5 1928 \$10	FR FR	1950 2000	15.00 22.00	16.50 24 00	29.00 23.00	33.00 25.00	37.00 26.00	41.00 28.00	48.00	53.00 33.00	52.00	57.00 36.00	57	63 46	65 50	ES 75 55	85 75	95 80		115 115	160 175	175 195
1928 \$20 1928 \$50 1928 \$100	FR FR	2050 2100 2150	22.00 70.00	24.00 78.00	25.00 80.00	27.00 90.00	27.00 85.00	30.00 95.00		33.00 105.00	35.00 35.00 125	38.00 140 170		60 180 200	75 200 210	82 220 230	95 270 285	105 300 310	135	150 330 425		275 575 900
1928 \$500 1928 \$1,000 1928 \$5,000	FR FR FR	2200 2210 2220	700 1,450 20,000	800 1,600 22,000	775 1,700 28,000	850 1,900 37,500	850 1,950	925 2,100 55,000	1,200 2,350	1,350 2,500 61,000	1,500 2,900 56,000	1,650 3,200 66,000	1,900 3,200	2,200 3,600 72,000	2,200 3,900 90,000	2,450 4,300 100K	2,450 4,150 115K	2,650 4,600 125K	3,250 5,500	3,500	8,000 15,500 185K	8,800 17,000 200K
1928 \$10 000 1934 \$5 1934 \$10	FR FR FR	2230 1955 2004	35,000 10.00 13.00	40,000 11.00 14.00	40,000 10.15 13.10		60,000 10.25 13.20	70,000 11.25 14.20	80,000 10.35	90,000 11.35 14.30	100K 10.50 13.50	110K 11.50 14.75	125K 15 19	135K 17 22	190K 23 28	210K 25 31	265K 27 35	290K 30 38	315K 35 47	345K 38 52	65	~ ~ ~ 75 90
1934 \$20 1934 \$50 1934 \$100	FR FR FR	2054 2102 2152	21.50 55 105	22 50 60 112	21 75 56 106	22.75 61 113	21.85 58 108	23 00 64 115	60	24 00 66 120	23 00 64 117	25 00 70 125	25 70 125	77 140	32 110 160	35 120 175	125 205	135 225	145	55 155 27 5	120 210 390	230 430
1934 \$500 1934 \$1 000 1934 \$5,000	FR FR FR	2201 2211 2221	650 1,300 20,000	700 1,450 22,000	700 1,550 27,500	750 1,700 37,500	725 1,775 40,000	775 - 1,925 50,000	850 1,850 50,000	60,000	1,000 2,000 55,000	- 1,100 - 2,150 65,000	1,300 2,600 60,000	1,400 2,800 70,000	1,500 3,000 87,500	1,600 3,300 97,500	1,600 3,400 105K	1,750 3,700 115K	2,000 3,800 125K	2,200 4,200 135K	5,250 160K	4,400 5,750 175K
1934 \$10,000 1950 \$5 1950 \$10	FR FR FR	2231 1961 2010	32 500 ~ ~ ~ 11 50	35,000 ~ ~ ~ 12.50	37,500 ~ ~ ~ 11.75	42 000 ~ ~ ~ 12.75	42 500 ~ ~ ~ 12.00	47,000 ~ ~ ~ 13.00	~~~	52,500 ~ ~ ~ 13.25		7.00 14.00	55,000 13 18	65,000 15 20	72,500 14 25	82,500 16 29	80,000 16 29	90,000 18 32		115K 22 40	150K 40 75	165K 45 85
1950 \$20 1950 \$50 1950 \$100	FR FR FR	2059 2107 2157	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	22.00 55.00 110	24_00 60.00 120	26 60 125	28 65 135	28 70 145	31 80 160	30 80 165	33 90 180	115	38 125 - 200	75 160 350	85 175 385
HAWAII 1935 A \$1	FR	2300	25	28	31	ORL 34		VAF		EME		ENC 53		185	UES	110	115	125	165 -	- 180	620	680
1934 \$5 1934 A \$5	FR FR FR	2301 2302 2303	60 57 50	65 63 55	70 63	75 70 65		82 77 75	120 115	130 125 150	205 200 235	225 220 255	330 330 375	360 360 415	375 375 500	405 405 550	475 500 800	525 550 880	1,200	1,300 1,250	3,250	3,500 3,750 3,100
1934 \$20 1934 \$ \$20 NORTH AFRICA (YELLO	FR FR	2304 2305	53 47	58 52	63 57	70 62	85 63	95	140	155 120	425 180	465 200	900 450	1,000	1,100 620	1,200 680	1,350	1,500 875	2,600	2,850 2,300	5,750	6,250 5,500
1 35 A \$1 1934 A \$5 1934 A \$1	FR FR FR	2306 2307 2309	30 32 32	33 35 35	50 51 51	54 55 55		57 58 60	62	60 68 77	63 90 110	70 100 120	90 150 165	100 165 180	110 180 210	120 200 230	160 230 235	175 250 265	290 575 585	320 625 650	975 1 600 1 425	1,065 1,750 1,575
1 34 \$1	FR	2308	900	1 000	1 775 SN	1 950 1 AL	LE	3 500 3 Z E	G	6 500 OLC		8,800 ER 1	rifi	11 000 CA	TES	18,000	20,000	22,000		27 500		42 500
1928 \$10 1928 \$20 1928 \$50	FR FR FR	2400 2402 2404	78 - 83 200	- 85 90 220	95 90 300 500	- 105 - 100 330 550		120 125 - 475 1,025	225 800	200 250 875 1,650	275 260 1,125 1,950	305 285 1,225 2,150	310 425 1,500 2,800	340 465 1,650 3,100	425 600 2,100 4,750	465 660 2,300 5,350	650 775 3,650 6,750	735 850 4,000	1,375 6,000	1,375 1,500 6,500 20,500	4,700 11,500	3,300 5,200 12,500 85,000
1928 \$100 1928 \$500 1928 \$1 000	FR FR FR	2405 2407 2408	300 2,250 4 750	330 ! 2 450 ! 5,250	5,600 7,400	6,100	12,000 12,000	13,000 13,000	18 750 18,500	20,750		23,000 28,000	23,500 30,000	25,500 33,000	27,500 40,000	31,000 44,000	40,000 50,000	43,000 55,000	18,500 70,000 75,000	80,000 85,000		165K 165K
SERIES			FRIEDE		N	lumber	_		CU 60	SIM		H CU 63		VC	H CU	64	G	EM CU			UP CU	
DENOMINATION U.S. NOTES (LEGAL TEN	NDER)		NUMI FR	1500	No	tes in s	neet	8,000		10,000	BID 15,000)	18,000	17,000	0	20,000	20,00		23,500	BID	· ~	ASK
1928 \$2 8 8			FR 150	01-1508 25-1531 1509		12 12 18		725 900 675)	800 1,100 750	1,050 1,100 850)	1,150 1 300 950	1,400 1,450 1,250	0	1,550 1,600 1,375	2,10 2,40 1,85	00	2,300 2,650 2,050	3.7	700 700 500	3_00 4 100 2 8
SILVER CERTIFICATES			1 14	1532 X - 1605 1605		18 12 12		1,000 1 500 2 100)	1,150 1,700 2,300	2 100 3 000)	2,350 3,300	2 350 3 400	0	2 550 3,750	2,70 2 65 4 80	50	3,000 3,000 5,300	~ ~ ~ ~ ~	v ~	~ - 7 ()(
\$ \$			FR	1005 -1654 17(1		12 12 12		78° 2 600 62°	5	860 2 900 700	1 250 3,800 850)	1 375 4 200 950	1 500 4 500 1 07	0	1 650 4 950 1 175	1 9° 6 00 1 3°	50)()	2 150 6,600 1 500	3 0 10 0	OOC	11
				13-1 14		18		700 900)	775 1 000	1 000)	1 100 1 500	1 300 1 550	() ()	1 450 1 750	1.70 2.65	Ю)	1 8 0	2 3	300	2,10
\$			FR 6 FR FR	17 6		18 18		3,000)	3,300	4,200		4,600	5,200	0	5,700	6,50		7,200	~ ~		1111
WW DEM AGENCY ISSU	UES		FR	1))			0	7,200 11,000	6,50 11,00 18,50	00			v ~ H	
WW II EM AGENCY ISSU	UES		FR FR	1 17 6		18		3,200)	3,300 3,500 j	4,200 5,000	5	4,600 5,500	5,200 6,500	0 0 0	7,200	11,00	00 00 50 55	7,200	15.0	N .	16

M	AR	CF	I 2	009		ITA	DV.		th	e C	UI	RRI	EN	CY	D	EA.	LE									-				P	4G	E 7	7
SERIES DENOM			G 8 ASK	FIN BID	IE 12	_	20		40		50	_	60	CH C		GEM		VC	8	FIN	E 12	VF	20	JTA XF	40	AU	50	ENT CU	60	CH C	U 63	ATE GEM C	U 65
Series 4 Issued 9/16/46 through 3/10/47	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	2.00 6.00 8.25 3.00 17.50	2.50 7.00 9.25 4.00 20.00	3.00 9.00 10.00 4.50 19.00	3.45 10.00 11.00	4.50 11.00 12.00 6.00 25.00	6.00 5.50 12.00 14.00	11.00 9.00 22.00 23.00 12.00 50.00	12.00 10.00 24.00 25.00 13.00	20 23 33 46 38 75 70	22 25 36 50 42 85 77	40 45 90 100 80 185 155	45 50 100 130 90 205	50 50 100 140 100 215 200	60 60 115 155 110 235 220	60 65 120 195 180 300 280	70 75 130 215 200 345 320	110 100 800 425 160	125 110 950 500 180 775 625	140 150 1,300 550 300 800 600	155 165 1,500 650 340 885 725	190 210 1,900 800 425 900 725	210 230 2 100 900 475 1,000 900	375 400 2,200 ~ ~ ~ 725 ~ ~ ~	450 475 2,400 ~ ~ ~ 875 ~ ~ ~	675 700 2,900 ~ ~ ~	750 775 3,200 ~ ~ ~	775 810 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 885 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ =	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	BID A	ASK
Series 4 Issued 3/10/47 through 3/22/48 Series 4	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	2.50 7.00 9.00 9.50 350	3.00 9.00 12.00 11.00 385	4.25 9.00 11.00 11.00 385	4.75 11 00 13.00 13.00 425	5.50 16.00 19.00 20.00 800	6.50 18.00 21.00 23.00 880	11 60 90 80	12 70 100 88	27 26 70 100 135 2,400 525	30 28 80 110 150 2,650 575	55 50 150 170 190 4,750 650		60 60 165 190 230 5,250 750	66 65 185 210 255 5,750 850	75 85 225 285 330 9,000 1,950	83 93 250 315 365 10,000 2,150	575 1,300 ~ ~ ~	500 625 1,450 ~ ~ ~ 725 ~ ~ ~ 5,750	525	575 725 1,700 ~ ~ ~ 850 ~ ~ ~ 7,000	650 1,000 2,200 ~ ~ ~ 1,050 ~ ~ ~ 8,500	725 1 100 2,400 ~ ~ ~ 1,150 ~ ~ ~ 9,500	~ ~ ~	1,800 3,200 ~ ~ ~ ~ ~ ~ ~ ~ ~	3,200 5 900 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	3,500 6,500 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Issued 3/22/48 through 6/20/51	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	1.25 1.75 3.25 4.00 75	1.50 2.25 3.75 4.50 85	2.25 4 00 6.50	1.85 2.75 5.00	3.00 7.50 11.00 14.00 160	3.40 8.50 13.00 15.50 175	8.00 15.00 28.00 33.00 260	9.00 16.50 32.00 37.00 280	2.00 12 39 43 65 650 325	2.25 14 43 48 75 725 360	5.50 34 100 115 155 1,700 1,000	38 110 130 170 1,850	8.00 45 115 140 185 1,775 1,100		14 00 65 215 235 350 2,250 2,050	15.50 75 235 260 385 2,450 2,250	100	105 120 ~ ~ ~ 2,450 360 ~ ~ ~	160 165 ~ ~ ~ 3,500 375 ~ ~ ~	175 185 ~ ~ ~ 3,850 430 ~ ~ ~	210 235 ~ ~ ~ 4,800 535 ~ ~ ~	240 270 ~ ~ ~ 5,300 650 ~ ~ ~	375 395 ~ ~ ~ 750 ~ ~ ~	430 475 ~ ~ ~ 900 ~ ~ ~	470 450 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	510 550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	700 800 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 950 ~ ~ ~ ~ ~ ~ ~ ~ ~	825 1,000 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	925 1 100 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	975 1 2,050 2 ~~~ ^ ~~ ~ ^ ~~ ~ ^	
Series 4: Issued 6/20/51 through 5/25/54	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.70 1.50 3.25 5.00	0.90 2.00 3.75 6.00 50	1.00 2.50 5.00 7.50 75	1.25 1.25 3.00 6.00 8 50 85 34	1.35 5.00 11.00 13.50 100	1.75 6.00 13.00	2.75 9 00 25.00 36.00 250	4.00 11.00	6.50 7.50 15 38 80 450 435	7.50 8.50 17 45 90 550 480	14.50 32 100 175 1,000	15.00 16.50 35 110 195 1,200 1,000	14.50 15.00 35 125 205 1,300 1,200	17.00 39 135 225 1,450	18.00 18.50 45 215 325 2,200 1,750	20.00 21.00 50 235 375 2,400 1,900	90 80 95 1,350 550	100 90 105 1,500 675 ~ ~ ~	110 100 115 ~ ~ ~ 650 ~ ~ ~	135 110 125 ~ ~ ~ 775 ~ ~ ~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~ ~ ~ 900 ~ ~ ~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~	600 550 725 ~ ~ ~ ~ ~ ~ ~ ~ ~	725 675 865 ~ ~ ~ ~ ~ ~ ~ ~ ~	750 700 900 ~ ~ ~ ~ ~ ~ ~ ~ ~	900 850 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~	222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222<l< td=""><td>~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~</td><td></td><td>2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2</td></l<>	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 5: Issued 5/25/54 through 5/27/58	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	1.25 1.75 3.50 5.50 180	1.50	1.35 2.50 4.50 7.00 225	1.65 1.60 3.00 5.00 8.00 250 70	1.75 5.50	2.50 2.00 6.00 11.00 10.00 385 110	4.00 13.00 22.50	5.00 5.00 14.00 25.00 18.00 600 260	9.00 10.00 19 40 42 1,050 440	11.00 11.00 21 45 47 1,150 480	18 19 40 125 85 2,800 1,000		20 21 50 160 110 3,500 1,650	23 23 58 180 120 3,850 1,800	25 30 85 350 190 4,100 2,200	27 33 95 400 210 4,500 2,400	130 115 205 310 350 ~ ~ ~ ~	145 130 225 340 380 ~ ~ ~	165 155 300 375 400 ~ ~ ~ ~ ~ ~	185 175 330 415 440 ~ ~ ~	305 300 400 425 575 ~ ~ ~	335 330 440 475 650 ~ ~ ~	475 665 600 675 ~ ~ ~	525 735 660 750 ~ ~ ~ ~ ~ ~		1,450 1,550 1,550	3,000	3,300	222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222<l< td=""><td>2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2</td><td>~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~</td><td>2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2</td></l<>	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 5- Issued 5/27/58 through 5/26/61	5¢	0.70 1.50 1.75 6.50 600	0.40 0.90 1.75 2.00 7.00 660 145	1.00 2.00 2.50	1.15 2.25 3.50 8.50 1,000	3.00 6.00 20.00 19.00	1.25 3.50 7.00 22.00 22.00 1,700 170	45.00 2,300	33.00 50.00 2,550	2.40 7.00 17 35 70 2.900 1,100	2.80 8.00 19 38 80 3,200 1,200	5.00 17 30 125 275 5,000 1,950	5.50 19 33 135 300 5,500 2,150		6.00 20 34 170 330 7,000 4,000	8.50 27 38 290 480 12,000 4,800		65 55 135 75 335 8,000 1,800	75 65 150 90 365 9,000 2,000	100 80 180 110 410 ~ ~ ~ 3,900	110 90 200 130 450 ~ ~ ~ 4 300	120 100 245 140 500 ~ ~ ~ 5,500	135 115 270 160 550 ~ ~ ~ 6,000	190 200 325 230 700 ~ ~ ~ 8,300	210 220 360 255 850 ~ ~ ~ ~ 9,100	250 250 400 265 1,250 ~ ~ ~	275 275 440 290 1,400 ~ ~ ~ ~	300 290 525 300 ~ ~ ~ ~ ~ ~	350 340 600 350 ~ ~ ~ ~ ~ ~	350	385 ~ ~ ~ ~ 375 ~ ~ ~ ~ ~ ~ ~	550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	600 775 ~ ~ ~ ~ ~ ~
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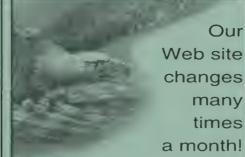
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PRICE LEVELS DISPLAY SOFTNESS CPMX RESULTS MILDLY UPBEAT

ACTIVITY

. .across the market

by Kevin Foley

While price levels generally tend to confirm the recent patterns of weakness in effect since the Fall of 2008, results at the recent Chicago Paper Money Exposition displayed mixed patterns for the booth holders. One dealer mentioned that the 2008 CPMX had been his best show ever and that to his surprise, the 2009 event surpassed even those results. The most common refrain from booth holders was that although their 2009 CPMX sales were not as satisfactory as experienced at the 2008 event, they were, nevertheless, better than their somewhat conservative pre-event expectations, this in light of the continuing weakness in prices observed over the past six months. "Better than expected" was a phrase uttered by a considerable number of those with booths. In general, those whose inventories tended toward the upper end of the price spectrum were more likely to be disappointed, while those with lower priced material reported the best results. Although the CPMX has traditionally been a U.S. oriented affair, this year's event saw a definite increase in the number of dealers with world currency offerings. Results in that collecting specialty seemed more upbeat than in the U.S. arena. This is not surprising in view of the more collector dominated nature of that market, as opposed to the greater prominence of price speculators purchasing for shorter term resale that came to characterize the U.S. market as it careened toward its recent peak.

LARGE SIZE TYPE NOTES

Large Size Type Notes continue to experience softening prices, with many levels down in the 30% - 40% range versus the market highs of 2008. At the CPMX, where public attendance was down by roughly 10% from 2008, these lower levels seemed to have the demand generating effect explained in texts for Economics 101, i.e. that lower prices create buyer demand. A number of attendees remarked that they had simply been priced out of the market by levels that prevailed a year ago, and that they were far more comfortable adding to their collections at levels now available. There is a definite behavior observed on the part of some dealers, however, who simply haven't come to terms yet with the fact that much of their inventory was obtained at past levels that now result in either selling at a loss or continuing to hold for an undetermined period and not selling at all. Not taken into consideration in such a business strategy is the factor of lost opportunity costs. That is, foregone profits could be earned on such idle capital that a current sale at a loss would make available new purchases and sale opportunities at current levels. Six-figure rarities continue to be anywhere from totally absent to far less represented at auction than at any time in the past several years. Holders of such items have apparently concluded that, given current price levels, it would be fruitless to offer such material, only to have it unsold.

SMALL SIZE TYPE NOTES

While Small Size Type Notes have certainly not been immune to recent price declines more evident for Large Size Type Notes, the generally lower levels that prevailed here prior to the recent market downturn

have mitigated the extent of those declines. Also, the percentage of certified Notes coming on the market continues to grow to the extent that it is now unusual to see, especially at auction, offerings cataloged as Uncirculated carrying estimates of \$1,500 or more offered in a "raw" state. It is not at all surprising that this would be the case, since in a down market, sellers seek ways to eliminate potential purchaser indecision that might impair a selling opportunity. At the same time, the practice of the grading companies of promoting their "Registry Sets", i.e. a competition between buyers for bragging rights as to who owns the highest grade set of a particular type of collected item, is creating an artificial demand for third-party certified Notes that would not be present in the absence of such product specific promotional activity. The demand generated by such "Registry Set" motivated buying can only have an upward effect on prices for higher-end material bearing a third-party graded imprimatur.

FRACTIONAL CURRENCY

Fractional Currency appears less affected by the extent of the price declines most evident in the Large Size Type specialty. This is not at all surprising given the reality that, even in Uncirculated condition, a considerable number of Fractional items remained obtainable for \$1,500 or less, even at the market peaks of last year. Such a price level for anything Large Size in that grade category was itself almost a rarity as the market came to its now obviously past peak. Fractional Currency continues to be undervalued in terms of price vs. scarcity vs. condition when compared with both Large and Small Size Type. This should preclude price declines here as significant as those experienced recently in the higher priced collecting areas.

NATIONAL BANK NOTES

National Bank Notes continue to be soft compared to the exuberant upward pressure that prevailed until recent downturns. It should be noted here, however, that rather than there being one unified market-place, this field consists of a multiplicity of geographically specialized markets and sub-markets, all dependant on the entry and exit of new and old buyers, as well as the relative resources they bring to bear to fulfill their quests at any given time. Here and there, some of these sub-markets are displaying a level of strength contradicting the supposition that there is a downturn of any sort at all. More than any other, the overall National Bank Note specialty area and current price levels depend on exactly who is operating in the particular area of interest at any given time.

MISCELLANEOUS

Obsoletes, an area of the market long immune to the activities of price speculators, continue to experience significant collector demand, and price levels here seem to belie the pattern of contraction and decline in evidence to the greatest extent in the Large Size Type field. One exception to the relative absence of price speculators here seems to be the recent trend observed in the marketplace of offering rather common Obsoletes readily available in the highest grades in certified holders at prices many multiples in advance of what the traditional collector base in this area would consider to be rational.

Guest commentary provided by Kevin Foley, Consignment Director – Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

The Greensheet reports the national currency market on a monthly basis.

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HAWAII

Overprints 1942 to 1944

by Don Medcalf

In the middle of the Pacific Ocean lies a group of lush, tropical islands once known throughout the world as the Kingdom of Hawaii. In 1874, Hawaii's King Kalakaua was the first king from any nation to visit the United States. He met with President Ulysses S. Grant in Washington, D.C. to discuss the Reciprocity Treaty, which dealt with duty-free sugar importation from Hawaii to America, and in exchange, the U.S. gained a refueling and stopping station at Pearl Harbor. In 1893, the Kingdom of Hawaii was overthrown by a group of local businessmen who immediately formed a provisional government. The U.S. kept their foothold at Pearl Harbor during this transition, and again when the Republic of Hawaii was formed a year later by the same men. Sanford B. Dole, the president of the Republic of Hawaii, was pro-annexation to the United States, and on June 14, 1900, Hawaii became a U.S. Territory, and Pearl Harbor later became the home of the U.S. Pacific Fleet. All of the Hawaiian money in circulation at the time was turned in for U.S. Notes and coins.

The sun was just beginning to rise on Sunday, December 7, 1941, when two waves of Japanese planes descended on Hawaii and attacked the strategically placed Pacific Fleet stationed at Pearl Harbor. By 9:55 a.m., it was all over, and the Japanese carriers which had launched the planes from 274 miles off the coast of Oahu headed back to Japan. The Japanese attack left more than 2,400 people dead and nearly 1,200 wounded. During the raid, they destroyed 188 U.S. planes and damaged or destroyed 8 American battleships, including the U.S.S. Arizona. That evening, as the sun set among the flames and ruin, the U.S. military declared martial law in Hawaii, and the next day, President Franklin Roosevelt, who had called the attack on Pearl Harbor a "day of infamy," declared war on Japan. The U.S. government immediately took measures to protect its currency by ruling that all U.S. currency in Hawaii would be exchanged for Overprinted Notes in case Japan invaded and captured large sums of money to use towards its war effort.

Within a month, General Order #51 addressed the withdrawal of all U.S. currency from circulation in the Territory of Hawaii, and by January 9, 1942, the following rules, among others, came into play:

- 1. Individuals were not allowed to withdraw more than \$200 per month in currency from any financial institution. Currency was defined as coins, government Notes and Bank Notes, but did not include bonds or stamps.
- 2. Businesses could not withdraw more than \$500 per month.
- 3. Any U.S. agency was authorized to conduct a search with "reasonable" suspicion.
- **4.** The penalties for failure to comply with the rulings were a fine of up to \$5,000 or a five-year prison sentence.

On June 7, 1942, the first shipment of Overprinted Notes arrived in Hawaii. The Overprinted Notes were made available to the public on June 25, 1942. In a massive emergency undertaking, every U.S. Note that was in circulation, or was being brought into Hawaii, was immediately confiscated by the police or military and replaced with specially marked Notes with brown seals and brown serial numbers and overprinted three times in black with the word HAWAII The Notes were recognizable on the obverse with HAWAII printed twice in small bold letters and once across the reverse in large letters.



General Order #118 stated:

- 1. All currency in circulation had to be replaced with the new U.S. currency.
- 2. Notes were officially referred to as Hawaii Overprints.
- 3. All U.S. currency had to be exchanged on or before July 15, 1942.

The date was later extended to August 1, 1942. The holding of any cash in a safe was prohibited. U.S. currency had to be exchanged at the port of entry, and no Overprinted Notes could be taken out of the Territory of Hawaii. The distinctive currency would make it possible for the United States to demonetize the Notes if large amounts fell to the enemy. The \$1 Hawaii Silver Certificate Notes have the series date 1935A. \$5 Hawaii Federal Reserve Notes were issued with the 1934 and 1934A series date and printed in San Francisco. The \$10 Hawaii Federal Reserve Note was issued with the series date 1934A and also printed in San Francisco. The \$20 Notes have the series dates 1934 and 1934A.

The military police ignored any privacy rights by going into personal safes and bank safety deposit boxes looking for hidden cash, particularly violating the rights of American citizens of Japanese descent. The military police opened every safe in the Territory of Hawaii.

Shipping huge quantities of confiscated cash to the United States was too dangerous; instead, they decided to destroy the Notes at the Oahu Cemetery crematorium located in Nuuanu Valley. Later, the Aiea Sugar Mill near Pearl Harbor was used for the same purpose. By the time the currency restrictions of General Order #118 were lifted on October 21, 1944, more than 65 million Notes in \$1, \$5, \$10 and \$20 denominations had been printed, representing a value of more than \$400 million, and more than \$200 million in cash had been destroyed. In the waning months of the war, and for a short period thereafter, the Hawaii Overprint Notes were released into general circulation by banks in the 12th Federal Reserve District (San Francisco). They are still legal tender today.

Don Medcalf, President of Hawaiian Islands Stamp & Coin Author of Hawaiian Money Standard Catalog 1111 Bishop Street Suite 105, Ground Floor Honolulu, Hawaii 96813 1-808-531-6251 • info@luawaiianmoney.com

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uperb Crisp Uncirculated-67—A nearly flawless Note with perfect centering. Full wide margins all around. Colors are totally bright, crisp and vibrant. Quality is outstanding. Gem Crisp Uncirculated-65—An almost perfect Note. Better than average margins. No aging or fading.

A bright Note that's slightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems.

Crisp Uncirculated 63 A nice new Note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.

Or p Uncirculated 60 No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip told (not into design). (Almost new) These will be much the same as a "new" Note except for a single fold or several corner tolds.

Extra Fine 40 Circulated; may have some folds; still has some crispness.

 $V_{\rm ET}$ Fine 20. Some circulation; may show several folds and will have lost some of its crispness and color.

Fine 12 Well-circulated with little crispness remaining; edges may be rough

The Good 8. Will be fairly well soiled may be significantly worn; might have roughness around the edges with only minute problems

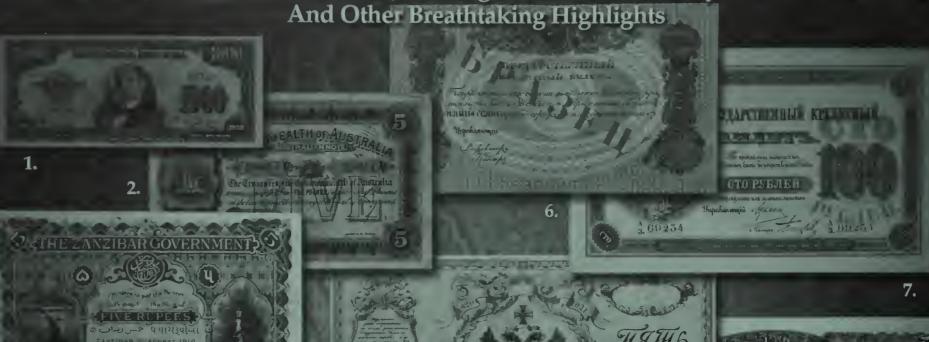
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Continental Connecticut W/Hole Connecticut No Hole Delaware	CC 1-102 CT 1-240 CT 1-240 DE 1-92	50 37 55 60	57 42 65	63 43 70	70 48 80	95 46 84	105 50 93	130 50 120	145 56 130	175 57 165	190 65 180	235 80 220	255 88 240	275 105 275	115	350 155	385 165 410	500 180 425	550 200 475	800 340 1,000	880 375 1,100
Georgia Maryland Massachusetts W/Hole Massachusetts No Hole	GA 1-131 MD 1-138 MA 1-289	280 45 33	70 315 50 36	70 390 55 35	430 60 38	500 70 43	95 550 80 47	115 875 125 56	950 140 61	140 1,475 155 63	1,575 170	1,850 260 80	200 2,050 285 88	230 2,500 305 100	2,750 340		315 ~ ~ ~ 375 135	400 ~ ~ ~ 420 175	450 ~ ~ ~ 460 190	1,000	1,100
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1861 \$5 1861 \$10 1861 \$20	FR 1-5 FR 6-10 FR 11-15	1,250 2,350 20,000	1,400 2,600 22,000	1,800 5,000 40,000	2,000 5,500 44,000	3,500 11,000	3,800 12,000 90,000	15 000 23 000	16 500 25 000	30 000 32 000	35.000	44 000	48 000 49 000	55,000	60,000	65 000 70 000	80 000		95 000 120K	~~~	~ ~ ~
1862 \$1 1862 \$2	FR 16-17 FR 41	165 370	180 410		U.S 370 550	550	600	825	(LEC	AL 1,275	1,400	1,525	1,675	1,800	2,000		2,100	4,500	260K	15,000	16,500
1862-3 \$5 1862-3 \$10 1862-3 \$20	FR 61-63 FR 93-95 FR 124-126	335 575 1,250	370 625 1,375	460 925 2 ,250	500 1,025 2,500	660 1,300 3,250	1,050 735 1,425 3,550	1,950 825 2,300 5,250	900 2 ,500 5,750	1,175 2,700 6,100	1,275 3,000 6,700	2,900 1,400 3,200 7,100	3,200 1,550 3,500 7,800	3,600 1,925 4,750 10,000	2,125 5,250 11,000	2,900 7,000 15,000	5,600 3,200 7,700 16,500	7,700 3,400 15,500 20,000	8,500 3,750 17,000 22,500	17,500 8,500 25,000 32,500	19,500 9,250 27,500 35,500
1862-3 \$50 1862-3 \$100 1869 \$1 1869 \$2	FR 148-150 FR 165-167 FR 18 FR 42	6,000 12,500 235 440	6,600 14,000 260 485	13,000 27,500 450 525	14,500 30,000 500 575	27,500 45,000 650 1,500	30,000 50,000 700 1,650	45,000 60,000 1,450 2,800	70,000	85,000 85,000 2,200 4,000	95,000 2,400	110K 95,000 2,700 4,400	120K 105K 3,000 4,800	225H 145H 2,900 5,200	155K 3,200	175K 3,800	195K 4,200 8,500	210K 7,000 17,000	230K 7,700 - 18,500	20,000 35,000	22,000 38,500
1869 \$5 1869 \$10 1869 \$20 1869 \$50	FR 64 FR 96 FR 127 FR 151	215 375 1,100 6,450	235 410 1,200 7,000	385 585 1,800 17,000	415 640 2,000 19,000		825 925 3,500 39,000	1,250 1,475 4,500 65,000	1,650 5,000	1,950 2,200 7,750 90,000	2,400 8,500	2,450 3,000 9,000 100K	2,700 3,300 10,000 110K	2,700 4,600 13,750 130F	5,000 15,000	6,800 23,500	4,650 7,500 26,000 175K	6,500 10,500 34,000 195K	7,000 11,500 37,000 215K		14,500 - 23,000 70,000
1869 \$100 1874 \$1 1874 \$2 1874 \$50	FR 168 FR 19 FR 43 FR 152	6,800 95 185 2,500	7,600 105 205 2,750	14,000 145 325 4,500	15,500 160 355 5,000		27,000 275 625 6,300	40,000 525 1,050 7,400	575 1,150	70,000 750 1,275 10,500	825 1,375	80,000 975 1,450 19,000	88,000 1,075 1,600 21,000	120k 1,275 1,700 35,000	130K 1,375 1,875	140K 1,850 2,300	155K 2,050 2,550 66,000	175K 2,500 4,250 90,000	190K 2,750 4,650 100K	225K 5,500 8,000 145K	250k 6,000 8,800 155k
1875 \$1 1875 \$2 1875 \$5 1875 \$5	FR 20-26 FR 44-47 FR 65-68 FR 97-98	73 165 105 475	80 180 115 525	100 330 150 950	110 360 165 1,050	160 510 250 1,650	180 560 275 1,800	335 750 425 1.950	360 825 475	550 1,000 525 2,500	600 1,100 575	850 1,225 750 3,000	935 1,350 825 3,300	925 1,550 1,200 5,750	1,025 1,700 1,325	1,350 1,950 1,275	1,500 2,150 1,375 8,500	1,600 2,700 1,975 16,000	1,750 3,000 2,175 17,500	5,000 4,500 4,250 23,500	5,500 4,900 4,650 26,000
1875 \$20 1875 \$50 1875 \$100	FR 128 FR 153 FR 169-170	525 125K 5,500	575 135 K 6,000	975 185K 13,000	1,075 205K 14,500	1,425 225K 24,000	1,575 250K 26,500	2,000 300K 36,000	2,200 325K 40,000	2,400 325K 55,000	2,650 350K 65,000	2,750 375K 65,000	3,000 400K 75,000	3,500 400F 70,000	3,850 440K 80,000	4,450 425K 80,000	4,850 475K 90,000	7,350 500K 100K	8,050 550K 110K	13,500	15,000
1878 \$1 1878 \$2 1878 \$5 1878 \$10	FR 27 FR 48-49 FR 69 FR 99	145 105 310	90 160 115 340	115 305 175 575	125 335 195 625	200 475 330 750	220 525 365 850	340 625 500 1,200	675 550 1,300	575 800 650 1,850	880 710 2,050	750 1,125 950 3,050	850 1,225 1,050 3,350	1,025 1,450 1,150 3,900	1,600 1,250 0 4,300	2,050 1,450 5,750	- 1,200 2,250 1,600 6,300	2,000 3,450 2,000 8,500	2,200 3,750 2,200 9,500	7,250 4,300 19,500	
1878 \$20 1878 \$50 1878 \$100 1880 \$1 lg. seal; red nos.	FR 129 FR 154 FR 171 FR 28-30	465 2,450 4,200 90	2,700 4,600 100	4,200 7,500 140	4,600 8,500 155	7,500 12,500 200	925 8,250 13,750 220	1,150 12,500 17,500 330	14,000 19,500	1,650 20,000 24,000 525	22,000 26,500	1,950 25,000 26,500 600	2,150 27,500 29,000 650	3,000 40,000 32,500 72!	0 44,000 0 35,500	62,500	3,600 70,000 42,500 875	4,850 95,000 55,000 1,275	5,300 105K 60,000 1,400		12,000 ~ ~ ~ 4,450
1880 \$1 lg seal, blue nos. 1880 \$1 sm. seal 1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos.	FR 31-33 FR 34-35 FR 50-52 FR 53-54	300 85 90 625	330 95 100 675	110 120 925	465 120 130 1,025	825 180 210 1,575	900 200 230 1,750	1,225 265 375 3,800	290 410	1,850 400 550 5,000	450 600	2,300 625 700 5,750	2,550 685 775 6,250	2,900 800 800 8,300	900 975	1,050 1,300	5,100 1,150 1,425 15,000	6,750 1,375 1,950	7,500 1,500 2,150 33,000	3,150 4,200 60,000	22,000 3,450 4,600 66,000
1880 \$2 sm. seal 1880 \$5 ig. seal; red nos. 1880 \$5 ig. seal; blue nos. 1880 \$5 sm. seal	FR 55-56 FR 70-72 FR 73-78 FR 79-82	90 95 87 82	100 105 97 90	115 150 150 105	125 165 165 115		310 300 145	235 485 475 240	260 5 535 5 525	400 600 550 325	440 675 600	750 775 700 525	825 850 775 575	82: 900 62:	5 900 5 900 0 1,000	1,100 1,150 1,150	1,200 1,250 1,250 770	1,725 2,500	1,875 2,750 1,650 1,500	3,400 4,200 3,950 2,200	3,700 4,600 4,300 2,450
1880 \$10 lg. seal; red nos. 1880 \$10 lg. seal, blue nos. 1880 \$10 sm. seal	FR 100-102 FR 103-109 FR 110-113	215 220 210	235 240 230	400 365 380	435 400 420	575 650 525	625 710 575	825 850 835	900 950 915	1,200 1,200 1,050	1,325 1,300 1,150	1,450 1,350 1,350	1,600 1,500 1,500	1,950 1,550 1,623	2,150 0 1,700 5 1,775	2,300 2,100 1,725	2,500 2,300 1,900	3,400 3,150 3,300	3,750 3,450 3,650	7,250 6,350 5,750	7,000 6,250
1880 \$20 lg. seal; blue nos. 1880 \$20 sm. seal; blue nos. 1880 \$20 sm. seal; red nos. 1880 \$50 lg. seal	FR 130-139 FR 140-145 FR 146-147 FR 155-161	275 225 225 1,650	300 250 250 1,800	365 330 330 3,250	400 360 360 3,550	550 450 430 5,000	600 500 475 5,500	725 6,500	875 800 7,100	1,050 1,000 8,750	1,150 1,100 9,500	1,700 1,250 1,150 10,100	1,850 1,375 1,250 11,100	1,87! 1,600 1,500 14,250	0 1,750 0 1,650 0 15,750	1,950 1,850 17,500		2,900 25,000	4,250 3,700 3,200 27,500	4,500 40,000	5,000 44,000
1880 \$50 sm. seal 1880 \$100 lg. seal 1880 \$100 sm. seal 1901 \$10	FR 162-164 FR 172-178 FR 179-182 FR 114-122	1,550 3,900 3,200 425	1,700 4,300 3,500 465	2,700 7,250 6,000 575	3,000 8,000 6,600 615		3,650 17,500 16,500 975	6,400 28,000 23,500 1,900	31,000	8,500 43,500 28,500 2,800	47,500 31,000	10,000 55,000 34,500 3,450	11,000 60,000 37,500 3,800	13,750 70,000 41,000 4,200	77,000 0 45,000	75,000	17,750 82,000 55,000 5,600	70,000	22,000 105K 77,000 10,000	~~~	~~~
1907 \$5 1917 \$1 1917 \$2 1923 \$1	FR 83-92 FR 36-39 FR 57-60 FR 40	65 60 55 95		105 65 65 120		70	- 80 - 80 210	315 105 150 270	115	370 145 170 375	160 0 - 185	400 170 240 500	450 190 260 550		0 330	280	310 405	820 475 600 1,075	- 900 525 650 1,175	1,800	2,200 1,450 2,000 3,750
1923 \$10	FR 123	475		1 200 1 PC	1 325 DUN	2,700	3,000 NT 7,100	4,250 = R	4,650 EST	6,000	6,600 EAS		7 500 Y N	רסו	res			70,000	17 750 77,000	25,000	- 27,500 ~ ~ ^
1863-64 \$10 1863-64 \$20 1863-64 \$50 1863-64 \$100	FR 191	1,500 1,650 13,000 22,500	1,650 1,800 14,500 25,000	2,600 3,000 27,000 40,000	2,850 3,350 30,000 44,000	13,500 45,000 70,000	15,000 50,000 77,000	27,000 65,000 90,000	30,000 70,000 100K	35,000 75,000 95,000	38,000 82,000 105K	39,500 80,000 105K	43,000 88,000 115K	60,000	0 65,000 0 100K	65,000	70,000 105K 140K	80,000 115K	88,000 125K ~ ~ ~	~ ~ ~	~ ~ ^
1861-65 \$10 1861-65 \$20	FR 196 FR 197	2,200 5,000	2,400 5,500	5,500 13,000	6,000 14,500	16,000 25,000	18,000 27,500	40,000	27,000 44,000	57,500	34,000 65,000	~ ~ ~	<u> </u>	~ ~ ~		~ ~ ~	~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ^
1879 \$10	FR 214	1,000	1 100]	1 400		FUI 1 2 250 SIL	VDI 2 450 VEF	4 100	4,400	RTI 5,750 	6,250	ATE 6 500 ES	5 7, 100	7,65	8,300	9 000	10,000	18,500	20 500	37,500	41,000
1880 \$10 1880 \$20 1880 \$50	FR 287-290 FR 309-312 FR 325-329	1,100 2,000 3,850	1,200 2,200 4,250	1,650 3,200 8,500	1,800 3,500 9,500	2,600 6,750 22,000	2,850 7,350 24,000	4,500 10,000 46,000	4,950 11,150 50,000	6,000 22,000 70,000	6,500 24,000 77,000	6,650 28,500 110K	7,300 32,500 120K	38,500 125F	42,500 K 135K	44,000 140K	11,500 48,500 155K 265K	18,500 60,000 225K 300K	20,500 65,000 250K 330K	35,000 80,000 300K	38,000 87,000 330F
1880 \$100 1886 \$1 1886 \$2 1886 \$5	FR 338-342 FR 215-221 FR 240-244 FR 259-265	5,250 250 240 650	5,750 275 265 725	280 475 1,100	15,500 310 525 1,200	350 650 2,300	27,500 380 700 2,525	575 1,275 4,350	625 1,375 4,750	1,050 1,800 6,500	1,150 2,000 7,100		195K 1,450 2,200 7,900	200F 1,650 2,200 10,000	1,800 2,450 11,000	1,975 3,000 14,000	2,175 3,350 15,500	2,150 4,300 17,000	- 2,350 4,700 18,500	6,600 6,350 50,000	7,200 - 7,000 55,000
1886 \$10 1886 \$20 1891 \$1 1891 \$2	FR 291-297 FR 313-316 FR 222-223 FR 245-246	1,275 200 230	1,375 - 225 255	3,000 280 400	900 3,300 310 440	1,800 5,500 340 775	2,000 6,000 375 850	3,800 14,500 500 1,500	16,000 550		36,000 725	50,000 1,050 2,750	8,000 55,000 1,150 3,000	9,500 55,000 1,150 3,100	0 60,000 0 1,250 0 3,400	62,500 1,350 3,850	15,500 70,000 1,500 4,200	87,500 2,100 6,850	30,000 97,500 2,300 7,550	120K 4,800 14,000	52,500 135F 5,200 15,500
1891 \$5 1891 \$10 1891 \$20	FR 266-267 FR 298-301 FR 317-322 FR 330-335	245 185 485 1,250	270 205 535 1.375	350 425 825 2.150	385 465 925 2,350	825 1,150	750 900 1,250 4,150	1,200 1,350 2,600 5,800	1,325 1,475 2,850	1,700 1,850 3,500 7,200	1,850 2,000 3,800	2,550 2,800 4,750 8,500	2,800 3,100 5,250 9,500	3,000 3,150 5,750 11,000	3,450 0 6,250 0 12 ,000	4,150 8,800 15,000		8,500 17,250 25,000	7,400 9,300 19,000 27,500	17,500 47,000 55,000	13,000 19,500 52,000 60,000
1891 \$50 1891 \$100 1896 \$1 1896 \$2	FR 343-344 FR 224-225 FR 247-248	4.100 165 425	4 500 - 185 475	7,000 255 775	7,700 280 850	18,000 335 1,300	20,000 370 1,400		33,000 900 2,750	55,000 1,250 3,800	62,500 1,375 4,100		85,000 1,850 - 4,550 7,900	95,000 2,000 4,300	0 105K 0 2,200 0 - 4,700	120K 2,900 4,500	130K 3,200 - 5,000	3,550 6,500 15,000	175K - 3,875 7,000 16,500	8,800 20,000 31,000	
1896 \$5 1899 \$1 date above 1899 \$1 date below 1899 \$1 date right	FR 268-270 FR 226 FR226A-229 FR 230-236	775 95 75 75	875 105 80 80	875 120 95 85	975 130 105 95	115 90		175 170	230 5 195 0 185	240 205 205	265 225 225	335 285 285	365 315 315 975	47: 40: 36:	5 525 0 440 0 - 400	675 500 430	750 550 475 1,425	1,000 620 550 1,650	- 1,100 685 600 1,800	2,500 1,125 1,225	2,750 1,225 - 1,375
1899 \$2 1899 \$5 1908 \$10 1923 \$1	FR 249-258 FR 271-281 FR 302-304 FR 237-239	170 355 265 31	190 385 290 34	190 370 410 32	- 210 400 450 35	460 675 34	- 230 500 740 37	1,150	1,100 1,250 3 52	1,700 1,500 60	1,875 1,650 65	1,950 80	2,300 2,150 90	2,400 2,650 90	0 2,650 $0 2,900$ $0 - 100$	3,300 3,400 105	3,600 - 3,700 - 115	5,000 6,500 135	5,500 7,100 - 150	11,500 15,000 440	12,500 16,500 48
1923 \$5	FR 282	575	625	650 FR = 375	700	875 UR	975		2,000 ES	OR 2,200	2,400	2,600	10T 2,850	ES 3,25		4,000	4,400	9,000	10,000	18,500	20,00
1890 \$1 1890 \$2 1890 \$5 1890 \$10	FR 353-355 FR 359-361 FR 366-368	325 220 475	350 240 525	725 375 750	800 415 825	1,350 850 1,300	1,500 925 1,450	3,450 1,500 2,700	3,750 1,650 3,000	6,300 3,500 3,400	00"7,000 3,850 3,750	7,000 3,700 3,850	7,800 4,050 4,250 12,750	8,500 5,000	0 9,500 0 5,500 0 6,000	10,750 7,000 7,800	11,750 7,700 8,600	25,000 12,000 14,000 33,000	27,500 13,000 15,500	42,500 23,500 28,500 62,500	46,50 25,50 31,00
1890 \$20 1891 \$1 1891 \$2 1891 \$5	FR 372-374 FR 350-352 FR 356-358 FR 362-365	1,450 155 200 215	1,600 170 220 235	2,850 170 385 335	3,150 - 185 425 370	260 725 600	5,500 285 800 650	7,000 460 1,150 825	500 1,250 900	1,800 1,200	730 1,950 1,325	770 2,100 1,425	850 2,300 1,575	2,37 2,10	0 875 5 2,550 0 2,300	850 3,000 2,900	950 3,300 3,200	1,275 5,000	1,375 5,500 4,000	3,100 9,250	- 3,40 10,25 7,50
1891 \$5 1891 \$10 1891 \$20	FR 369-371 FR 375	275	305 1,750	525	575 2,700	875	950 4,400	1,275 5,950	1,400	1,500 6,750	1,650 7,500		2,350 8,300	3,00		3,900		6,300		11,000 37 500	

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TWO SHILLINGS & SIX PENCE







- 1. Cuba. 1,000 Pero. 1941. Pero. Commonto De Plato (Silver Certificat st. PMC) boom to man obtated 55.
- 2. Australia. 5 pounds, 1913-18 NOI. 7-5a.

 Commonwealth of Sustralia. Fine. (East bay Collection)
- 3. Zanzibar. Rupees, Augu t 1st, 191. P-2. The Zanzibar Government. Very Fine. (East Bay Collection)
- 4. Tasmania. 2 Shillings & 6 Pence. 1800's. Pick Unlisted. Hobart Town in Van Diemen's Land. Fine. (East Bay Collection)
- 5. Russia. 25 Rubles, 1843. P-A38. Specimen. State Credit Note. Original Documentation Included. About Uncirculated. (J.S. Morgan Collection)
- Kussia. 100 Rubles, 1843. P-A39. Specimen. State Credit Note. About Uncirculated. (J.S. Morgan Collection)
- 7 Russia. 100 Rubles, 1882. P-A53. State Credit Note. Very Fine. (J.S. Morgan Collection)
- 8 Russia. 5,000 Rubles, 1920. P-S1194b. Siberian Provisional Administration. Very Fine. (J.S. Morgan Collection)
- 9 China. \$500, 1910(ND). P-S467. Russo- Asiatic Bank. Harbin Branch. About Uncirculated.
- 10 (NOT SHOWN) China. \$100, 1910(ND). P-S466. Russo-Asiatic Bank. Harbin Branch. Choice Uncirculated.

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APRIL 200	09	A ^{rs}	ti	he (BALI BAN				ETT	ER					PA	GE	4
SERIES DENOMINATION	FRIEDBERG NUMBERS	VG BID	ASK	FINE	∃ 12	VF			40 ASK	AU		CU	60 ASK	CH C BID	U 63 ASK	VCH (GEM (CU 65 ASK	SUP C	CU 67 ASK
1st ISSUE Original \$1 rays 1875 \$1 scallops Original \$2 rays	FR 380-382 FR 383-386 FR 387-389	525 525 2,650	575 575 2,900	750 750 3,100	825 825 3,400	950 950 4,200	1,050 1,050 4,600	1,375 1,375 5,450	1,500 1,500 5,950	1,850 1,850 7,000	2,050 2,050 7,600	2,450 2,450 7,750	2,750 2,750 8,450	2,950 2,950 9,000	3,250 3,250 9,800	3,300 3,300 10,500	3,600 3,600 11,500	4,750 4,750 14,500	5,250 5,250 16,000	8,000	8,800
1875 \$2 scallops Original \$5 rays 1875 \$5 scallops Original \$10 rays	FR 390-393 FR 394-399 FR 401-408 FR 409-414	2,650 925 925 1,250	2,900 1,025 1,025 1,350	3,100 1,050 1,050 1,350	3,400 1,150 1,150 1,475	4,200 1,375 1,375 1,700	4,600 1,525 1,525	5,450 2,000 2,000	5,950 2,200 2,200	7,000 2,600 2,600	7,600 2,850 2,850	7,850 3,250 3,250	8,550 3,550 3,550	9,100 3,750 3,750	9,900 4,100 4,100	11,000 4,650 4,450	12,000 5,000 4,850	15,500 6,500 6,350	17,000 7,100 7,000	~ ~ ~	~ ~ ~
1875 \$10 scallops Original \$20 rays 1875 \$20 scallops	FR 416-423 FR 424-429 FR 431-439	1,200 1,900 1,900	1,300 2,100 2,100	1,300 2,200 2,200	1,475 1,425 2,450 2,450	1,650 2,550 2,550	1,850 1,800 2,800 2,800	2,250 2,150 3,100 3,100	2,450 2,350 3,400 3,400	3,100 3,000 4,200 4,200	3,400 3,300 4,600 4,600	4,350 4,150 5,300 5.300	4,750 4,550 5,800 5,800	4,900 4,600 6,000 6,000	5,400 5,000 6,600 6,600	6,000 5,850 6,700 6,700	6,600 6,350 7,300 7,300	7,500 8,000 9,100 9,100	8,200 8,875 10,000 10,000	~ ~ ~ ~	~ ~ ~
Original \$50 rays 1875 \$50 scallops Original \$100 rays 1875 \$100 scallops	FR 440-443 FR 444-451 FR 452-455 FR 456-463	11,000 11,000 13,000 13,000	12,000 12,000 14,250 14,250	12,000 12,000 14,250 14,250	13,000 13,000 15,750 15,750	13,000 13,000 15,250 15,250	14,250 14,250 16,750 16,750	14,000 14,000 17,500 17,500	15,500 15,500 19,500 19,500	18,050 18,050 26,100 26,100	20,000 20,000 28,500 28,500	20,050 20,050 28,500 28,050	22,000 22,000 31,500	22,550 22,550 34,400	25,000 25,000 38,000	24,500 24,500 38,500	27,000 27,000 42,500	28,700 28,700 48,500	31,000 31,000 52,500	~ ~ ~	~ ~ ~
SECOND CHARTER-1st ISS 1882 \$5 1882 \$10 1882 \$20	JE (BROWN BACK) FR 466-478 FR 479-492 FR 493-506	380 415 700	420 465 770	400 - 575 750	- 440 625 820	500 750	550 825	750 1,050	825 1,150	1,175 1,400	1,275 1,550	1,575 2,000	1,725 2,200	1,700 2,250	1,900 2,450	1,800 2,500	2,000 2,750	1,900 3,700	2,100 4,000	3,600 5,900	4,000 6,400
1882 \$50 1882 \$100 SECOND CHARTER-2nd IS	FR 507-513 FR 519-531 SUE (DATE BACK)	3,900 5,200	4,300 5,700	4,200 5,500	4,600 6,000	1,050 4,750 6,700	1,150 5,250 7,300	1,465 6,000 8,000	1,610 6,600 8,800	1,900 7,000 11,250	2,100 7,700 12,500	2,350 10,000 13,500	2,600 11,000 15,000	2,750 12,500 16,000	3,000 13,500 18,000	3,150 15,000 18,000	3,450 16,500 20,000	4,800 22,500 24,000	5,200 25,000 26,500	7,500 33,000 35,000	8,300 36,000 38,500
1882 \$5 1882 \$10 1882 \$20 1882 \$50	FR 532-538 FR 539-548 FR 549-557 FR 558-565	380 415 700 3,700	420 465 770 4,050	425 550 750 4,050	460 600 820 4,400	500 700 1,050 4,650	550 775 1,150 5,100	700 1,000 1,400 5,750	770 1,100 1,550 6,250	1,050 1,300 1,900 6,750	1,150 1,450 2,100 7,300	1,500 1,900 2,300 9,500	1,650 2,100 2,550 10,500	1,650 2,200 2,700 11,000	1,800 2,400 3,000 12,500	13,500	1,900 2,750 - 3,200 15,000	1,950 3,700 3,200 18,000	2,150 4,000 - 3,500 20,000	3,900	4,200
1882 \$100 SECOND CHARTER-3rd ISS 1882 \$5 1882 \$10	FR 566-572 FR 573-575 FR 576-579	5,100 425 475	5,600 465 525	5,500 550 635	6,000 600 700	6,700 600 800	7,300 660 890	7,900 850 1,100	925 1,200	1,300 1,450	1,450 1,600	1,800 2,050	2,000 2,250	2,000 2,300	2,200 2,500	2,400 2,600	2,650 2,900	3,100 2,950	3,400 3,250	4,850 5,500	5,300 6,000
1882 \$20 1882 \$50 1882 \$100 THIRD CHARTER-1st ISSUE	FR 580-585 FR 586 FR 586 A	750 37,500 70,000	825 42,000 80,000	875 45,000 80,000	950 50,000 90,000	1,250 55,000 ~ ~ ~	1,400 60,000 ~ ~ ~	1,650 65,000 ~ ~ ~	1,800 70,000 ~ ~ ~	2,050 75,000 ~ ~ ~	2,250 82,000 ~ ~ ~	2,700 90,000 ~ ~ ~	3,000 100K ~ ~ ~	3,100 100K ~ ~ ~	3,400 110K ~ ~ ~	3,400	3,750	4,250	4,650 ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~
1902 \$5 red seal 1902 \$10 red seal 1902 \$20 red seal 1902 \$50 red seal	FR 587-589 FR 613-615 FR 639-641 FR 664-666	440 460 725 4,500	485 525 800 5.000	525 635 850 4.750	575 700 925 5.250	600 835 1,100 5,000	650 925 1,200 5,500	750 1,150 1,500 5,750	825 1,250 1,650 6,250	1,000 1,550 2,000 7,000	1,100 1,700 2,200 7,700	1,425 1,800 2,775 9,000	1,575 2,000 3,075 10,000	1,600 2,100 3,100 10,500	1,775 2,300 3,400 11,500	1,750 2,600 4,000 12,000	1,900 2,850 4,400 13,500	1,950 3,050 5,500 15,500	2,150 3,350 6,000 17,000	3,100	3,400
1902 \$100 red seal THIRD CHARTER-2nd ISSU 1902 \$5 blue seal	FR 686-688 E (DATE BACK) FR 590-597	5,300	5,800	5,750	6,400	6,000	6,600	7,000	7,7 00	8,500 425	9,300	10,500	11,500	12,500 550	13,750	13,500	15,000	18,500	20,500	1,500	1,650
1902 \$10 blue seal 1902 \$20 blue seal 1902 \$50 blue seal 1902 \$100 blue seal	FR 616-623 FR 642-649 FR 667-674 FR 689-697	115 115 725 1,600	130 130 800 1,750	135 135 750 1,950	150 150 825 2,150	175 175 1,000 2,200	195 195 - 1,100 2,400	280 280 1,900 2,850	310 310 2,100 3,150	425 425 2,600 3,500	465 465 2,850 3,850	500 500 3,600 4,900	550 550 3,950 5,300	550 550 3,900 5,100	600 600 4,250 5,600	635 640 4,200 5,200	690 700 4,650 5,700	850 900 6,500 7,000	950 1,000 7,200 8,000	1,750 1,900 ~~~~	1,950 2,100 ~ ~ ~ ~ ~ ~
THIRD CHARTER-3rd ISSUI 1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal	FR 598-612 FR 624-638 FR 650-663	75 75 85	- 85 95	80 - 85 - 95 -	- 95 - 105	105 105 100	- 115 - 110	220 235 235	245 260 260	340 340 340	375 375 375	475 475 475	525 525 525	500 510 515	550 560 565	510 540 550	560 600 610	675 700 725	725 800 800	1,275	1,400
1902 \$50 blue seal 1902 \$100 blue seal	FR 675-685 FR 698-707	700 1 200	770 1 350	875 1,350	975 1,500	1,700	1,350 1 900	1,800 2,300 SE	1,950 2,550 RVE	2,100 3,000	2,300 3,300 ANK	2,500 4,450	2,750 4,850	2,700 4,700	3,000 5,200	3,750 4,900	4,100 5,300	5,400 6,000	5,900 6,600	~ ~ ~	~ ~ ~
1918 \$1 1918 \$2 1915/18 \$5	FR 708-746 FR 747-780 FR 781-809	55 260 110	- 60 285 120	60 - 275 - 205	300 225	70 360 250		120 630 420	130 685 460	185 1,100 550	205 1,200 600	210 1,375 850	230 1,475 950	320 1,650 925	350 1,800 1,025	1,125	1,900 1,250	630 2,900 1,700	685 3,200 1,850		4,000
1915/18 \$10 1915/18 \$20 1918 \$50	FR 810-821 FR 822-830 FR 831	825 950 3_000	900 1,050 3 300	1,300 1,900 6,100	1,425 2,100 6,700	2,100 2,800 8,800	2,300 3,100 9,600	2,800 4,900 13,750	3,100 5,400 15,250	4,400 7,000 21,000	4,850 7,700 23,000	4,650 7,400 22,500	5,000 8,200 25,000	6,000 9,000 27,000	6,600 10,000 29,500	11,000	7,000 12,000 35,000	8,000 17,850 39,000	9,000 20,000 43,000		35,000
1914 \$5 red seal 1914 \$5 blue seal 1914 \$10 red	FR 832-843 FR 844-891 FR 892-903	165 35 175	- 180 - 40 195	270 40 - 345	295	315 50 500	- 340 - 55	580 90 850	630 100 925	975 105 1,375	1,075 115 1,525	1,400 140 1,950	1,550 155 2,150	1,500 190 2,250	1,650 210 2,500	265 2,500	2,150 290 2,750	3,550 550 5,200	3,900 600 5,700	1,100	1,200 33,000
1914 \$10 blue 1914 \$20 red 1914 \$20 blue 1914 \$50 red	FR 904-951 FR 952-963 FR 964-1011 FR1012-1023	230 65 750	- 50 255 - 70 825	365 68 -	400	725 70 2,200	- 75 - 800 - 80 2,400	1,250 150 4,250	115 1,375 160 4,650	1,800 180 6,000	2,000 200 6,600	2,600 220 6,900	2,850 240 7,400	3,800 300 9,000	4,100 330 10,000	4,500 375	350 5,000 425 16,500	9,000 675 50,000	575 10,000 750 55,000	1,275 30,000 1,750 110K	
1914 \$50 blue 1914 \$100 red 1914 \$100 blue	FR1024-1071 FR1072-1083 FR1084-1131	800 385	900 425	190 1,500 400	210 1,650 450	225 2,650 425	245 2,900 475	510 4,350 950	560 4,750 - 1,050	750 6,000 1,150	825 6,600 1,250	7,000 1,550	1,000 7,700 1,700	1,550 10,000 1,800	1,700 11,000 2,000	1,675 25,000 2,500	1,850 30,000 2,750	3,750 50,000 3,000	4,050 55,000 3,300	7,500 110K 8,750	- 8,500 120K 9,750
1918 \$500 blue 1918 \$1 000 blue	FR 1132 FR 1133	2,900 3,100	3,200 3,400	6,300 7,100	6,900 7,800	15,000	13,500 16,500	17,000 24,000	19,000 26 500	20,000 29 500 BA		22,000 33,000	24,500 36,000		31,000 46,500	75,000	40,000 85,000	50,000	57,500 100K		135K
1870-74 \$5 1870-75 \$10 1870-75 \$20 1870-75 \$50	FR1136-1141 FR1142-1151 FR1152-1159 FR1160-1161	2,300 3,700 12,500	2,500 4,200 14,000	5,000 10,000 32,500 200K	5,500 11,000 35,000 225K	13,000 35,000 67,500 300K	14,500 38,000 74,000 335K	35,000 45,000 85,000 400K	38,500 50,000 95,000 440K	45,000 55,000 95,000 450K	50,000 60,000 105K	55,000 65,000 110K	60,000 75,000 120K 550K	65,000 75,000 130K	75,000 85,000 140K 600K	85,000 135K	80,000 95,000 154K 650K	75,000 95,000 150K 750K	85,000 105K 165K 850K	90,000 115K ~ ~ ~	100K 125K ~ ~ ~
1870-75 \$100	FR1162-1166	200K	225K	250K	275K	350K	400K	450K	500K	500K	550K ATE	550K	600K	600K	650K	700K	800K		1 MIL	32,500	35,500
1882 \$20 1882 \$50 1882 \$100 1905 \$20	FR1174-1178 FR1188-1197 FR1201-1214 FR1179-1180	420 775 490 900	- 460 850 540 1,000	575 1,200 875 1,950	625 1,350 975 2,150	1,650 1,800 1,650 3,850	1,800 2,000 1,825 4,300	3,850 4,700 2,900 6,750	4,250 5,100 3,200 7,300	4,900 6,300 4,900 11,500	5,400 6,900 5,400 12,500	6,000 8,000 6,400 14,500	6,500 8,700 7,000 16,000	7,350 10,500 7,600 20,000	8,100 11,500 8,300 22,000	15,500 8,900 27,500	17,000 9,600 30,000	32,500 22,500 35,000	35,000 25,000 38,000	70,000 50,000 115K	77,000 55,000 125K
1906 \$20 1907 \$10 1913 \$50 1922 \$10	FR1181-1186 FR1167-1172 FR1198-1199 FR 1173	185 130 435 90	205 145 475 - 100	260 185 500 130	285 205 550 - 140	340 210 750 165	825	575 450 1,550 340	625 500 1,700 375	900 700 3,100 610	1,000 775 3,400 660	1,350 975 3,900 725	1,475 1,075 4,300 800	1,625 1,250 5,500 1,150	1,775 1,375 6,000 1,250	2,000 1,650 6,800 1,250	2,225 1,800 7,300 1,375	5,000 2,850 22,500 2,000	5,500 3,100 25,000 2,200	11,000 8,250 80,000 5,750	12,000 9,250 90,000 6,250
1922 \$20 1922 \$50 1922 \$100	FR 1187 FR 1200 FR 1215	175 400 485	190 450 525	180 - 450 675	- 195 500 740	280 685 925	- 310 750 1,025		500 1,625 2,350	725 2,250 2,750	- 800 2,450 3,050	3,600	1,200 3,200 3,950	1,475 4,100 4,600	1,625 4,500 5,000	6,300 6,500	2,025 7,000 7,100	3,300 14,500 16,000	3,600 16,000 17,500 120K	7,500 27,500 30,000 150K	
1922 \$500 1922 \$1,000	FR1216-1217 FR 1220	3,900 5,450	4,300 6,000	9,750 10,500	10,750 11,500 J.S.	24,000	23,000 26,500 RAC	44,000	38,500 48,000	70,000	53,000 80 000 URF	95,000	90,000 105K	90,000 105K	100K 115K	100K 115K	110K 125K	110K 125K	135K		170K
FIRST ISSUE (1862–63) 5 cent perforated edges 5 cent straight edges	FR1228-1229 FR1230-1231	14.50	16.25 15.50	21.00	23.00	23.00 22.00 22.50	25.00 24.00 25.00	32.00 31.00 31.00	35.00 34.00 34.00	55 45 65	60 49 70	80 55 100	88 60 110	140 60 185	155 65 205	90	230 100 330	415 135 475	455 150 510	800 365 625	400
10 cent perforated edges 10 cent straight edges 25 cent perforated edges 25 cent straight edges	FR1240-1241 FR1242-1243 FR1279-1280 FR1281-1282	14.00 13.25 16.00 15.00	15.00 14.25 17.50 16.25	18.00 17.00 19.00 16.75	20.00 19.00 21.00 18.00	20.00 22.00 18.00	22.00 24.00 20.00	26.00 42.00 28.00	28.00 46.00 31.00	30 70 40	33 77 45	37 115 60	125 66	70 215 120	75 230 135	360 160	390 175 550	295 620 210 775	325 685 230 - 850	1,200 650 1,750	1,325 700
50 cent perforated edges 50 cent straight edges SECOND ISSUE (1863–67)	FR1310-1311 FR1312-1313 FR1232-1234	18 50	24.00 20.00	25.00 21.50	27.00 23.50 22.00	29.00 23.50 22.00	32.00 25.50 24.00	32.00	47.00 35.00 32.00	110 55 47	120 60 52	190 95 65	210 105 70	325 140 68	355 155 75	100	220 110	320 235	350 260	725	800 440
5 cent 5 cent fiber paper 10 cent 10 cent fiber paper	FR 1235 FR1244-1248 FR 1249	17.00 13.25 15.00	18.50 14.25 16.25	23.00 17.00 19.50	25.00 18.50 21.50	35.00 20.00 30.00	38.00 22.00 33.00	90.00 27.00 85.00	100.00 29.00 95.00	175 31 220	190 34 245 35	250 44 290 45	275 48 320 49	490 65 575	540 70 625 125	100 850	770 110 950 180	1,250 200 1,650 285	1,375 220 1,800 315		360 ~ ~ ~ 500
25 cent 25 cent fiber paper 50 cent 50 cent fiber paper	FR1283-1288 FR1289-1290 FR1314-1318 FR1320-1322		14.25 16.25 17.50 20.00	16.00 19.00 20.00 22.50	17.00 21.00 22.00 24.50	16.50 26.00 22.00 29.00	18.00 28.00 24.00 31.00		68.00 30.00 60.00	125 50 115	135 55 125	230 115	255 125 235	470 200 435	510 220 475	675 250	735 275 685	975 410 1,300	1,075 450 1,425	1,650 850	1,800 950
THIRD ISSUE (1864–69) 3 cent light background 3 cent dark background	FR 1226 FR 1227 FR1236-1237	26.00 30.00 14.50	29.00 33.00 15.50	40.00	40.00 44.00 22.00	40.00 44.00 23.00	44.00 48.00 25.00	53.00 31.00	49.00 58.00 34.00	68 40	55 75 44	95 60	70 105 65	175 150	100 190 165	250 210	130 275 230	310	220 440 340	560 800	610 875
5 cent red back 5 cent green back 10 cent red back 10 cent auto.	FR1238-1239 FR1251-1252 FR1253-1254	14.50 13.50 17.00	15.50 14.50 19.00	20.00 18.50 25.00	22.00 20.50 30.00	22.00 22.00 30.00	24.00 24.00 35.00	27.00 30.00 40.00	29.00 33.00 44.00 28.00	36 45 55	39 50 60 39	90	55 100 110 55	130 160	140 175 76	185 190 90	205 210 100	270 350 160	245 300 385 175	800 750 525	880 825 575
10 cent green back 25 cent red back 25 cent green back 25 cent fiber paper	FR1255-1256 FR1291-1293 FR1294-1296 FR1297-1300	13.25 13.25 17.00	14.25 14.25 14.25 18.50	16.25 16.00 22.00	20.00 17.25 17.00 24.00	18.50 30.00	22.00 22.00 20.00 33.00	40.00 27.00 60.00	44,00 29.00 70,00	60 37 125	65 40 135	110 60 195	120 65 215	170 110 325	185 120 360 285	185 135 475	205 150 525 315	380 190 650	420 210 725 550	725 400 1,400	800 440 1,550
50 cent Spinner-Ty. I; red bac 50 cent Spinner-Ty. I; auto. 50 cent Spinner-Ty. I;grn. ba 50 cent Spinner-Ty.2	FR1324-1327 FR1328-1330	30.00 29.00 29.00	33.00 32.00 32.00 38.00	45.00 46.00	53.00 50.00 51.00 57.00		63.00 60.00 60.00 66.00	95.00 95.00	115.00 105.00 105.00 105.00	125 100	135 110	160 140	185 175 155 180	245 185	285 270 205 200	270 210	315 300 230 240	385 390	425 430 500	800 850	880 950

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APRIL 200	09	6:	U	the (CUR	REI	VCY	DI	EALI	ER I	VEV	VSLI	ETT	ER					PA	GE	5
SERIES DENOMINATION	FRIEDBER NUMBER		VG 8	FINE	12 ASK	VF	20 ASK	XF BID		AU		CU	60	CH C BID		VCH (CU 64 ASK	GEM (CU 65 ASK	SUP C	CU 67 ASH
50 cent Justice—red back 50 cent Justice—red back;fibe 50 cent Justice—auto. 50 cent Justice—green back 50 cent Justice—grn.back;fibe FOURTH ISSUE (1869—75)	FR 1355-13 FR 1358-13	57 75.0 56 40.0 69 36.0	00 85.00 00 45.00 00 40.00	140.00 50.00 43.00	57.00 155.00 55.00 48.00 57.00	65.00 290.00 55.00 52.00 75.00		125.00 475.00 120.00 110.00 190.00	135.00 525.00 130.00 120.00 210.00	190 600 210 160 215	210 675 230 175 235	225 1,025 260 210 425	250 1,125 285 230 465	320 1,300 410 315 875	355 1,425 450 345 975	450 2,000 490 420 1,150	490 2,200 540 460 1,250	800 2,900 800 850 1,750	875 3,200 875 950 1,900	1,400 5,500 1 350 1,500 4,500	1,50 6,50 1,65 5,50
10 cent 15 cent 25 cent 50 cent Lincoln 50 cent Stanton 50 cent Dexter		71 36.0 07 13.3 75 45.0 76 17.0	00 40.00 25 14.25 00 50.00 00 18.50	45.00 5 16.00 70.00	19.00 50.00 17.00 75.00 24 50	19.00 52.00 16.50 85.00 30.00	21.00 57.00 18.00 93.00 33.00	23.00 75.00 22.00 140.00 42.00	25.00 82.00 24.00 155.00 46.00	27 85 28 260 75	29 95 31 285 82	35 125 40 375 100	38 135 44 410 110	58 135 70 675 240	63 150 77 750	75 230 100 850	80 250 110 950	140 290 190	155 320 210 1,450	450 1 000 475 2,375	50 1,10 52 2,60
FIFTH ISSUE (1874–76) 10 cent green seal 10 cent red seal 25 cent 50 cent		09 13.0	00 15.00 75 13.50 00 14.00	18.00 16.00 16.00	20.00 17.00 17.00	21.00 18.00 17.50	23.00 20.00 19.00	35.00 26.00 23.00 22.50	28.00 25.00 25.00	38 26 30	52 42 28 33	55 33 40	60 36 44	77 48 55	265 135 85 52 60	330 180 80 60 63	365 200 90 66 70	135 100 90	145 110 100	900 700 350 200 350	1,00 77 40 22 38
			30 18.00	U	ROC	of /	ANE	S	NAL PEC					65	70	95	105	130	145	380	43
SERIES DENOMINATION	FRIEDBI NUMB		CU 60	SK BID	CU 6		H CU 6	4 GEI	M CU 6		CU 67	-	U 60 ASK		CU 63 ASK	VCH	CU 64 ASK	GEM	CU 65 ASK		CU 6
FIRST ISSUE 5 cent face 5 cent back 10 cent face 10 cent back 25 cent face	FR FR FR FR	1231 1231 1243 1243 1282	40 35 40 31	38 5 44 6 34 4	55 60 40	80 83 60 63 65 70 44 43	5 70 0 80 5 50	0 0	25 14 80 9 90 10 60 6	0 115 0 250 5 190	12 27 21	75 75 10 65	85 115 70	95 145 0 105	5 105 5 160 5 115	160 220 155	175 240 170	345 355 265	380 385 290	525 525 550 475	57 57 60 52
25 cent back 50 cent face 50 cent back SECOND ISSUE	FR FR FR	1282 1313 1313	30 62 40	33 67 44	47 77 70	53 51 85 90 77 80	5 60 0 100 0 8	0 1	50 16 70 7 55 17 00 11	7 105 0 290	32	15 100 20 165	110	165	5 180 200	200 230	255	290 330	320 360	600 590 625 615	65 64 69 66
cent face cent back 0 cent face 0 cent back 5 cent face 5 cent face	FR FR FR FR FR	1232 1232 1244 1244 1283 1283	44 30 43 26 47 32	33 5 47 6 28 4 53 6	53 55 45 55	80 90 58 65 70 85 50 55 70 88 63 65	5 77 5 99 5 66 8 99	2 5 1 5 1	25 13 85 9 20 13 70 7 35 14 90 10	5 125 0 185 7 115 5 200	13 20 12 22	85 80 05 100 25 90 20 145	90 110 100	130 145 130 160	145 5 160 5 150 0 175	5 185 0 170 0 160 5 205	200 185 175 225	250 225 220 285	275 245 240 310	400 380 400 350 525 350	44 42 44 38 57 38
60 cent face 60 cent back THIRD ISSUE 8 cent face light 6 cent face dark	FR FR	1314 1314 1226 1227	47 40 70 29	77 9 32 4	95 1 45	70 90 62 73 05 115 50 68	3 80 5 12: 8 7:	5 1 5 1	50 16 00 11 65 18 00 11	5 300 0 190 0 ~~~	33 21 ~ ~	30 140 10 135 ~ 2,750	155	5 210 5 170 5 5,000	230 185 0 5,500	290 215 0 6,250	320 235 7,000	415 315	345 345 3,000	650 600 ~ ~ ~ ~ 575	71 66
cent back cent face cent back red cent back green 0 cent face—printed Colby & 0 cent face—auto. Colby & \$1			26 42 26 28 50 68	46 5 28 4 31 4 55 6	58 40 45 50	44 50 63 70 44 50 50 68 65 80 95 100) 7') 55 3 75) 88	7 1 5 5 5 8 1	70 7 15 12 75 8 95 10 20 13 30 14	5 210 5 130 5 155 0 ~~~	23 14 17	30 115 40 100 70 70 ~ 110		170 135 0 125 0 138	0 190 5 145 5 135	225 5 160 5 145 0 160	250 175 160 175	310 255 210 270	340 5 280 230 300	420 350 300 450	47 46 38 33 50
0 cent face—auto. Jeffries & 3 0 cent back red 0 cent back green 55 cent face 55 cent back red 55 cent back green		1254 -1254 1255 -1294 1291	170 50 30 75 45 30	185 21 55 8 33 6 85 10 50 7	10 2 30 55 00 1	30 225 90 95 70 85 10 110 80 80	5 250 5 105 5 93 0 120 0 90	2 5 1 3 1	70 29 20 13 25 13 35 15 95 10	5	18 25 18	~ 2 ,800 90 55 95 80 110 15 95	3,100 100 105 120 105	4,750 140 5 110 140 1 140 1 121	5,250 0 155 0 120 0 155 5 135	6,000 5 160 0 140 5 170 5 160	6,650 175 155 185 175	215 285 245	7,700 260 235 320 320 325	475 ~ ~ ~ 430 415 440 425	52 ~ ~ 47 45 48 46
SPINNER 60 cent face—printed Colby & Sp 60 cent face—auto. Colby & Sp 60 cent face Allison & Spinner 60 cent face Jeffries & Spinner	Spinner FR binner FR FR	1324 1328 1329 1330	75 110		95 1 25 1 00 2,8	63 65 05 110 35 150 50 3,000 50 165) 120) 165) 3,300) 1- 5 20 0 4,4	75 8 40 15 00 22 00 4,85 25 25	5 ~~~ 0 350 0 ~~~	~ ~	~ 190 00 200 ~ 9,000	210 220 10,000 2,200	260 300 11,000	285 330 12,000	300 340 12,000	330 375	425 475	465 525 14,250	570 600	62 66 ~ ~ ~
0 cent back red 0 cent back green 0 cent back green Ty. 2 USTICE 0 cent face—printed Colby &		1331 1339	95	70 2,20 100 2,20	35 00 2,4 25 1	95 100 95 100 00 2,650 35 135	2,900 5 145	5 1	55 17	5 ~~~	~ ~	~ 135 ~ 2,950 ~ 130	145 145 3,250	150 3,550 5 210	0 165 0 3,850 0 2 30	190 4,500 270	295	275 5,800 400	315 6,300 440	420 400 9,300	46 44 10,30
0 cent face—auto. Colby & Sp 0 cent face Jeffries & Spinner 0 cent back red 0 cent back green FRANT AND SHERMAN	FR 1343 FR	1358	120 170 44 43	47 6	55 2 73 55	70 165 80 295 80 80 70 70	325) 88) 77	5 3 3 7	80 20 90 43 00 11 90 10	0 ~~~ 0 140 0 115	12	~ 2,150 55 125 25 100	275 2,350 135 110	0 4,300 5 190 0 135) 4,750) 210	5,000 250 185	5,500 275 205	500 6,500 355 315	7,000	875 ~ ~ ~ 425 390	97 ~ ~ 46 43
5 cent face—printed Colby & 5 cent face—auto. Colby & Sp 5 cent face—auto. Jeffries & 5 cent face—auto. Allison & 5 cent back green 5 cent back red	oinner FR Spinner FR	1274 1275 1272	250 1,950 2 260 265 140 140	275 34 ,150 2,60 280 35 290 37 155 21 155 21	00 2,8 50 3 70 4	70 600 50 3,700 80 500 00 535 30 260 30 260	4,000 550 5 585 0 285	4 90 70 5 73 5 3	75 95 00 5,40 00 77 50 82 30 36 30 36	0 ~~~ 0 1,500 5 1,600 5 620	1,65 1,75	~ 2,700 50 510 50 520 85 265	550 3,000 560 570 290 290	4,800 800 825 0 290	5,300 880 5 900 320	5,500 975 1,075 325	1,050 6,000 1,075 1,175 355 465	435	8,000 1,700 1,750 475	2,500 ~ ~ ~ 2,800 2,850 750 1,050	2,75 ~ ~ 3,10 3,15 82 1,15
SERIES DENOMINATION	FRIEDBER NUMBER		VG 8	FINE		VF:	20 ASK	XF BID	40 ASK	AU BID	50	BID	ASK	CH C BID	ASK	BID	CU 64 ASK	_	ASK		AS
928 \$1 928 \$2 928 A \$2 928 B \$2 928 C \$2 928 D \$2	FR 150 FR 150 FR 150 FR 150 FR 150 FR 150	01 7.5 02 8.7 03 25.0 04 7.0 05 7.0	8.50 9.75 9.75 9.75 9.75 9.75 9.75 9.75	125.00 8.00 12.00 45.00 8.00 8.00	9.00 13.00 50.00 8.75 8.75	9.00 19.00 110.00 9.00 8.25	10.00 21.00 120.00 10.00 9.00	145.00 10.50 38.00 225 10.50 9.25	160.00 11.50 42.00 250 11.50 10.25	180 14.00 60.00 300 16.00 13.00	200 15.50 70.00 330 17.50 14.00	200 35 70 475 40 33	220 38 80 525 44 36	270 45 175 675 77 37	300 50 195 750 85 40	385 110 250 1,000 110 60	420 120 275 1,100 120 65	650 260 565 1,800 225 120	700 285 615 1,975 245 135	1,375 600 1,450 3,575 415 275	1,52 65 1,60 3,87 45
928 E \$2 928 F \$2 928 G \$2 953 \$2 953 A \$2 953 B \$2	FR 150 FR 150 FR 150 FR 150 FR 151 FR 151	7.0 08 7.0 09 5.0 10 5.0	7.75 0 7.75 0 5.50 0 5.50 5.50	8.15 8.00 8.00 5.15 5.15 5.15	9.15 8.75 8.75 5.65 5.65 5.65	9.25 8.25 5.35 5.35 5.35	10.25 9.25 9.25 5.85 5.85 5.85	9.50 9.50 9.25 5.75 5.75 5.75	12.50 10.50 10.25 6.25 6.25 6.25	17.00 13.25 13.00 6.25 6.25 6.25	19.00 14.25 14.00 6.75 6.75 6.75	35 32 9.00 9.00 9.00	38 35 10.00 10.00 10.00	37 10.00 10.00 10.00	40 11.00 11.00 11.00	55 14.50 13.00 12.50	88 55 60 16.00 14.50 13.50	60 - 19.00 18.00 17.00	290 135 65 21.00 20.00 18.50	625 275 220 40 38 38	2.
953 C \$2 963 \$2 963 A \$2 928 \$5	FR 151 FR 151 FR 151 FR 152 FR 152	5.0 5.0 4 5.0 5.7 6 10.5	00 5.50 00 5.50 00 5.50 00 5.50 5 10.75 0 11.50	5.15 5.15 5.15 12.00 12.25	5.65 5.65 5.65 13.00	5.35 5.35 5.35 14.50 16.00	5.85 5.85 5.85 16.00	5.75 5.75 5.75 19.00 29.00	6.25 6.25 6.25 21.00 32.00	6.25 6.25 6.25 25 35	6,75 6,75 6,75 27	9.00 8.00 8.00 40 50	10.00 8.75 8.75 44 55	10.00 8.50 8.50 58 75	11.00 9.25 9.25 65 85	12.50 10.50 10.50 75 105	13.50 11.50 11.50 82 - 115 70	17.00 15.00 15.00 120 390	18.50 16.50 16.50 130 435 130	37 37 37 290 785 265	33
928 B \$5 928 C \$5 928 D \$5 928 E \$5 928 F \$5 953 \$5	FR 152 FR 152 FR 153 FR 153 FR 153 FR 153	9.5 14.7 30 9.5 31 9.5	0 10.50 5 16.25 0 10.50 0 10.50	11.50 11.50 20.50 11.50 11.50 9.50	12.50 12.50 22.50 12.50 12.50 10.25	12.50 12.50 40.00 12.50 12.50 9.75	13.50 13.50 45.00 13.50 13.50 10.75	16.00 15.00 50.00 15.00 15.00 10.00	17.50 16.50 55.00 16.50 16.50 11.00	20 20 65 20.00 20.00 12.00	22 22 72 22.00 22.00 13.00	38 36 130 32.00 32.00 15.10	42 40 145 35.00 35.00 16.10	45 41 175 42.00 40.00 16.00	50 45 185 46.00 44.00 17.00	65 55 210 62.00 62.00 17.00	60 230 67.00 67.00 18.00	120 80 - 355 100.00 100.00 21.00	90 390 110.00 110.00 23.00	265 725 235 235 44	25 80 25 25
953 A \$5 953 B \$5 953 C \$5 963 \$5 966 \$100	FR 153 FR 153 FR 153 FR 155	83 8.7 84 8.7 85 8.7 86 8.7 60 10	5 9.50 5 9.50 5 9.50 5 9.50 5 115	9.50 9.50 9.50 9.50 115	10.25 10.25 10.25 10.25 125	9.75 9.75 9.75 9.75 120	10.75 10.75 10.75 10.75 130 200	10.00 10.00 10.00 10.00 140 210	11.00 11.00 11.00 11.00 150 230	12.00 12.00 12.00 12.00 185 - 350	13.00 13.00 13.00 13.00 205 380	15.10 15.10 15.10 15.00 230 500	16.10 16.10 16.10 16.00 250 550	16.50 15.75 15.75 15.50 300 630	17.50 16.75 16.75 16.50 330 690	17,50 16.75 19.00 16.25 390 800	18.50 17.75 21.00 17.25 430 880	21.00 21.00 32.00 18.00 475 1,200	23.00 23.00 35.00 19.50 525 1,300		1,37 2,60
926 A \$100 928 \$1 928 A \$1 928 B \$1	FR 160 FR 160 FR 160	0 20.0	0 22.00 0 22.00	22.00 21.25 22.00	24.00 23.25 24.00	24.00 21.50 24.00			/ER 28.00 24.00 28.00			53 50 51			68 60 63	78 60 73	85 65 80	105 - 105 - 105 -	115	250 230 250	2° 2° 2°
228 B \$1 228 C \$1 228 D \$1 228 E \$1 334 \$1	FR 160 FR 160 FR 160 FR 160 FR 160	3 65.0 4 25.0 5 200.0 6 22.0 7 2.7	0 72.00 0 27.00 0 220.00 0 24.00 5 3.00	85.00 31.00 320.00 23.25 5.00	95.00 34.00 350.00 25.25 5.50	130.00 57.00 360.00 24.00 5.10	145.00 62.00 400.00 26.00 5.60	210,00 105.00 700.00 25.00 5.20	230.00 115.00 775.00 27.00 5.70	280 140 850 37 5.30	310 155 925 40 5.80	360 165 1,075 55 7.00	400 185 1,175 60 7.75	450 275 1,400 62 14.50	500 295 1,550 68 15.50	650 300 1,700 55 24.00	720 330 1,850 - 60 26.00 12.50	975 550 2,400 110 -	1075 600 2,650 120 43.00	1,700 1,100 4,200 285	1,8 1,20 4,60 3
935 \$1 935 A \$1 935 B \$1	FR 160 FR 161	8 1.6	0 1.70	2.00	2.20 3.75	2.50 3.60	2.75 3.85	2.90 3.70	3.20 4.00	3.40 3.80	3.75 4.10	6.75 8.00	7.50 9.00	8.00 9.00	9,00	11.50 12.00	12.50 13.00	17.00 19.00	19.00 21.00	40 45	

APRIL 20	009			914				RENC												PA	GE	6
SERIES DENOMINATION	FRIEDE		VG		FINE	E 12		F 20 ASK		(F 40		J 50 ASK	CL	J 60 ASK	CH	CU 63		CU 64 ASK	GEM BID	CU 65 ASK		CU 67
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OR THE COLUMN TWO IS NOT THE COLUMN TWO IS N	-	1000 1000	1 100	1.00	1 80 1 80	19	200	2 20	2 15	2 bl	3 10 3 10	3 35 3.35 4 10	6.00	6 50 6 50 8 00	6.50 6.50 8.25	7 50 7 50 9 00	9 (8)	10 00 10 00 10 25	1 5 80	1.4 (MC)	100	- 83
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20	12	TE	1 55	1 65 1 65 10 75	1 65 1 65 10.35	1 75 1 75	1 85	2 05 2.05	2.25	2 50 2 50	3.10 3.10	3 35 3 35	6.00	6.75 6.75	6 25 6 25	7.00 7.00	7 50 7 50	8 50 8 50	10 00	11 00	17	- 12
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A \$	R FR FR	1 5 1 7 1700	8 50 8 50 1 850	9 50 9 50 2,100	9.25 9.25 2.850	10 25 10.25 3 100	9 50	10.50	10.00	11 00 11 00 7,500	12.50	13 50 13 50 9,500	14.00	15.00 15.00 11.500	14 50 14.50 11,550	16.00 16.00 12.650	17.00 17.00 16.000	19 00 19 00 18,000		26 00 26 00 25 000	14 14 31 500	4 4 34 50
-3 \$10 -34 A \$10 -4 B \$10	FR FR FR	1701 1702 1703	26 26 35	28 25 38	29 28 50	32 31 55	31	34	35		42	48 47 575	77	83 85 1100	100 105 1,550	110 115 1.700	105 170 2,000	- 115 190 2,200	290 3 300	- 200 320 3 600	500 550 7 250	55 60 8.00
)	FR FR	1704 1705	27 27 38	29 29 42	29 29 41	32 32 45	32	35	35	38	42	47 47 60	70 80		75 105 125	- 85 115	125 120 185		135 170 230		330 450 575	- 36 50
4 S	FR FR	17(7 17 8	38 38	42 42	41	45 45	43	50 47	55 45	60 50	80 55	90 60	105 78	115 85	200 100	220 110	240 150	265 165	300	330 215	650 550	70 60
A R \$	FR FR	1609 1610	57 57	63 63	67 67	FXF	75		85	95		/ER	130	145 135	200 195	220 215	385	415 400		770	1550	170
29 Fy 5 °		1800-1	30	35	SM	ALI	<u>.</u> s	IZE	NA	TIO	NAL	. BA	NK	NC	TE	S				770	1800	200
1 29 Ty 2 \$5 1 29 Ty 1 \$1 1 29 Ty 1 \$1	FR 1	1800-1 1800-2 1801-1	30 30 30 30	35 35 35	38 38 37 37	43 43 42 42	48 45	55 50	75 70	85 80	95 95	105 105 105	130 135	145 145 150	140 140 145	155 155 160	175 145 175	190	225 220	250 240	325 325	370
29 Ty 1 \$20 1929 Ty 2 \$2	FR 1	1802-1 1802-2	35 37	40 42	43 45	47 50	53 55	58 65	80 85	90 95	100 110	105 110 120	180 170	- 200 - 190	145 190 180	- 200	200 190	- 210	220 210 · 260		325	350 ~ ~ ~
1929 Ty 1 \$ 1 29 Ty 2 \$50 1 29 Ty 1 \$1 00	FR 1	1803-1 1803-2 1804-1	230 275 340	255 300 375	240 285 355	265 315 390	310	340	400	370 430 425	425	385 465 480	365 500 515	400 550 565	575 625	450 625 700	425 650 700	700 775	500 800 725	900	1,500	1,650
1929 Ty 2 \$100	FR 1	1804-2	400	440 SMA	410 LL	450 SIZ		460 ED		480 L F		575 ERV	600	650	675 K	735 OT E	750 ES	825	1,000	1 100	~ ~ ~	~ ~ ~
1 129 \$5 1929 \$1 1 29 \$2	FR FR FR	1850 1860 1870	28 23 25	31 25 28	32 24 33	.35 26 36	26	28	30	44 33	45 45	50 50 58		77 77 93	105 100 110	115 110 120	125 120 125	135 130 140	185 225 260	205 250 285	475 500 550	52: 550 600
1929 \$50 1929 \$100	FR FR	1880 1890	57 115	62 125	67 155	74 165	75 165	83 175	85 175	93 185	105 185	115 205	155 195	175 215	215 210	235 230	245 270	270 300	550 650	600	1,100 1,550	1,200
1928 \$5	FR	1950	15.00	16.50	29.00	33.00	37.00		48.00	53.00	52.00	57.00	57	E N	65	75	85	95	105	115	160	175
1928 \$10 1928 \$20 1928 \$50	FR FR FR	2000 2050 2100	22.00 22.00 70.00	24.00 24.00 78.00	23.00 25.00 80.00	25.00 27.00 90.00	27.00	28.00 30.00 95.00	30.00	33.00 33.00 105.00	35.00	36.00 38.00 140	42 55 165	46 60 180	50 75 200	55 82 220	75 95 270	80 105 300	105 135 300	115 150 330	175 250 525	198 278 578
1928 \$100 1928 \$500 1928 \$1 000	FR FR FR	2150 2200 2210	110 700 1,450	120 800 1 600	125 775 1,700	135 850 1,900	850	145 925 2,100	1,200	155 1 350 2,500	155 1,500 2,900	170 1.650 3,200	180 1,900 3,200	200 2,200 3,600	210 2,000 3,900	230 - 2,200 4,300	285 2,100 4,150	310 - 2,300 4,600	385 3,250 5,500		800 8,000 15,500	900 8 800 17,000
1928 \$5 000 1928 \$10 000	FR FR FR	2220 2230 1955	20,000 35,000 10.00	22,000 40,000 11.00	28,000 40,000 10.15		45,000 60,000 10.25	55,000 70,000 11.25	51,000 80,000	61,000 90,000 11.35	56,000 100K	66,000 110K	62,000 125K	72,000 135K	90,000 190K	100K 210K 25	115K 265K 27	125K 290K	140K 315K		185K ~ ~ ~	2001 ~ ~ ~
1934 \$10 1934 \$20 1934 \$50	FR FR	2004 2054 2102	13.00 21.50	14.00 22.50	13.10 21.75	14 10 22 75	13.20	14.20 23.00	13.30 22.00	14 30 24.00	13.50 23.00	14.75 25.00	19 25	22 28	28 32	31 35	35 40	38 44	47 50	52 55	80 120	90 135
934 \$100 934 \$500	FR	2152 2201	105 650	700	106 700	61 113 750	108 725	64 115 775	112 850	66 120 900	117 1,000	70 125 1,100	70 125 1,300	77 140 1,400	110 160 1,500	120 175 1,600	125 205 1,600	135 225 1,750	145 250 2,000	155 275 2,200	210 390 4,000	230 430 4,400
1934 \$1 000 1934 \$5 100 1934 \$10 100	FR FR FR	2211 2221 2231	1,300 20,000 32,500	1,450 22,000 35,000	1,550 27,500 37,500	1,700 37,500 42,000	40,000	1,925 50,000 47,000	50,000	2,025 60,000 52,500	2,000 55,000 50,000	2,150 65,000 55,000		2,800 70,000 65,000	3,000 87,500 72,500	3,300 97,500 82,500	3,400 105K 80,000	3,700 115K 90,000	3,800 125K 105K	4,200 135K 115K	5,250 160K 150K	5,750 1751 1651
1950 \$5 1950 \$10 1950 \$20	FR FR FR	1961 2010 2059	11.50 ~ ~ ~	12.50	11.75	12.75	12.00	13.00	12.25	13.25	22 00	7.00 14.00 24.00	13 18 26	15 20 28	14 25 28	16 29 31	16 29 30	18 32 33	19 37 35	22 40 38	40 75 7 5	45 85 85
950 \$50 950 \$100	FR FR	2107 2157	~ ~ ~	~ ~ ~	WC		~~~	VAF	2 2 2	EME	55.00 110	60.00 120	60 125	65 135	70 145	80 160	80 155	90 - 170	115 170 -	125 185	160 350	175 385
HAWAII 935 A \$1	FR	2300	25	28	31	34		37		44		53		100	100	110	115	125	165	180	620	680
934 \$5 934 A \$ 5 934 A \$ 10	FR FR	2301 2302 2303	60 57 50	65 63 55	70 63 59	75 70 65	75	82	120 115	130 125 150	205	225 220 255		360 360 415	375 375 500	405 405 550	475 500 800	525 550 880	1,200 1,150	1,300 1,250	3,250 3,450 2,650	3,500 3,750 - 2,900
934 \$2() 934 A \$20 NORTH AFRICA (YELLOW	FR FR	2304 2305	53 47	58 52	63 57	70 62	85 63		140	155 120	425 180	465 200	900 450	1,000 490	1,100 620	1,200 680	1,350 780	1,500	2,600 2,100		5,750 5,000	6,250 5,500
935 A \$1 934 A \$5 -34 A \$1	FR FR FR	2306 2307 2309	30 32	33 35	50 51	54 55 55	52 53 55	57 58	62	60 68	63 90	70 100	90 150	100 165	110 180	120 200	155 200	- 220	280 - 450 -	- 500	975 1,600	1 065 1,750
337 \$1	FR	2308	32 900	35 1 000	51 1 775	1 950:		3 500 3 5 00		6,500 OLC	110 8 000	8,800 ER	165 10,000	180 11,000	210 16,500	230 18,000	235 20,000	265 22 000	585 25,000		1 425 37 500	1,57° 42 500
1928 \$10 1928 \$20	FR FR	2400 2402	78 83	85 90	95 90	105 100	110 115	120 125	180 225	200 250	275 260	305 285	310 425	340 465	425 600	465 660	650 775	735 850	1,250 1,375	1,500	3,000 4,700	3,300 5,200
1928 \$50 1928 \$100 1928 \$500	FR FR FR	2404 2405 2407	200 300 2,250	220 330 2,450	300 500 5,600	330 550 6,100		475 1,025 13,000	18,750	875 1,650 20,750	1,125 1,950 21,000	1,225 2,150 23,000		1,650 3,100 25,500	2,100 4,750 27,500	2,300 5,350 31,000	3,650 6,750 40,000	43,000	18,500 70,000		75,000 150K	12,500 85,000 165K
1928 \$1.500	FR	2408	4 750	5,250 VCL	7,400	8,100 SHI	12,000	13.000 TS (18,500	20,500 SM	25,500 AL	28,000 L S	30,000	33,000 CU	40,000	44,000 EN	50,000 CY	55,000	75,000	85,000	150K	1656
SERIES DENOMINATION		F	RIEDB			umber es in sl		BID	CU 60	ASK	BID	1 CU 63	ASK	VC BID	H CU	64 ASK	BID	EM CU	65 ASK	SU BID	P CU	67 ASK
U.S. NOTES (LEGAL TEN) 1428-81 1928-82	DER)	FI		1500 1-1508		12 12		8,000 725		10,000	15,000 1,050		18,000 1.150	17,000 1 400		20,000	20,000		23,500 2,300	~ ~ ~ 2,70		~ ~ 3,000
\$ 5		FI FI FI	R 172	5-1531 1509 1532		12 18 18		900 675 1 000		1,100 750 1,150	1,100 850 1,300		1,300 950 1,450	1,450 1,250 1,650		1,600 1,375 1,850	2,400 1,850 2,700)	2,650 2,050	3,70 2,60	00	4 100 2,850
SILVER CERTIFICATES		FI FI	R 160	0-1605		12		1,500 2,100		1,700	2,100 3,000		2,350 3 300	2,350 3,400)	2,550 3,750	2,650 4,800)	3,000 3,000 5 300	3,90 ~ ~ ~	~	4,400
5			R 16	1654		12		785 2,600 625		860 2,900	1,250 3,800		1,375 4,200	1,500 4,500	3	1,650 4,950	1,950 6,000)	2,150 6,600	3 00 10 00	10 10	11
1 \$		E1				12		227		700	850		9.30	11/14)	1 1 100			I had be a		4)	
\$ \$ \$ \$		F1 F1 F1	R 1 R 161 R	7-1 1 3-1614 16 7 170		12 18 18 18		700 900 3,000		700 775 1,000 3,300	1,000 1,350 4,200		1 100 1 500 4,600	1,075 1 300 1,550 5,200		1 175 1.450 1.750 5,700	1,350 1,700 2,650 6,500		1,500 1,850 2,900 7,200	1 95 2 30	k) ~	200
S S S S S S S S S S S S S S S S S S S	ES	F1 F1 F1	R 161 R 161 R R	7-1 1 3-1614 16 7		18 18		700 900		775 1,000	1,000 1,350		1 100 1 500	1 300 1,550		1,450 1,750	1,700 2,650		1.850	2 30	K() ~ ~	20 M
1 5	ES	FI FI	R 1 161 R 161 R R	7-1 1 3-1614 16 7 170		18 18 18		700 900 3,000 3,200		775 1,000 3,300 3,500	1,000 1,350 4,200 5,000		1 100 1 500 4,600	1 300 1,550 5,200		1,450 1,750 5,700 7 200	1,700 2,650 6,500		1 850 2 900 7,200	2 30	K) ~ ~	100

A	PR	IL	200	09	MIL	.ITA	RY	PAY	th /ME	e C	UI	RRI		CY	D	EA.	LE															E 7
SERIE	S INATION		G 8 ASK	FIN BID	NE 12		F 20		40	AU BID	50	CU	60	CH C		GEM		V(G 8	FIN	E 12 ASK	VF	20	XF	40	AU	50	CU	60	CH CI	J 63	ATES GEM CU 65
Series - Issued 9/16/4 through 3/10/4	5 104 1 254 7 504 \$1.00 \$5.00	2.00 6.00 8.25 3.00 17.50	2.50 7.00 9.25	3.00 9.00 10.00 4.50 19.00	3.45 10.00 11.00	4.50 11.00 12.00 6.00 25.00	5.50 12.00 14.00 7.00	9.00 22.00 23.00 12.00 50.00	12.00 10.00 24.00 25.00	20 23 33 46 38 75	22 25 36 50 42 85 77	40 45 90 100	45 50 100 130 90 205 175	50 50 100 140 100 215 200	60 60 115 155 110 235 220	60 65 120 195 180 300 280	70 75 130 215 200 345 320	110 100 800 425 160	125 110 950 500 180 775 625	140 150 1,300 550 300	155 165 1 500 650 340 885 725	190 210 1,900 800 425 900 725	210 230 2,100 900 475 1,000 900	375 400 2,200 ~ ~ ~ 725 ~ ~ ~ 1,500	450. 475 2,400 ~ ~ ~ 875 ~ ~ ~ 1,650	~ ~ ~ 1,400 ~ ~ ~	750 775 3,200 ~ ~ ~ 1,600 ~ ~ ~	775 810 ~ ~ ~ ~ ~ ~ ~ ~	850 885 ~ ~ ~ ~ ~ ~	900 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	BID ASK
Series 4 1ssued 3/10/4 through 3/22/4 Series 4	5¢ 7 10¢ 1 25¢ 3 50¢ \$1.00 \$5.00 \$10.00	2.50 7.00 9.00 9.50 350	3.00 9.00 12.00 11.00 385	4.25 9.00 11.00 11.00 385	4.75 11.00 13.00 13.00 425	5.50 16.00 19.00 20.00 800	6.50 18.00 21.00 23.00 880	17 11 60 90 80 1,650 350	70 100 88 1,800	26 70 100 135	30 28 80 110 150 2,650 575	55 50 150 170 190 4,750 650	60 55 165 185 210 5,250 700	60 60 165 190 230 5,250 750	66 65 185 210 255 5,750 850	75 85 225 285 330 9,000 1,950	83 93 250 315 365 10,000 2,150		500 625 1,450 ~ ~ ~ 725 ~ ~ ~ 5,750	650 1,500 ~ ~ ~	575 725 1,700 ~ ~ ~ 850 ~ ~ ~ 7,000	650 1,000 2,200 ~ ~ ~ 1,050 ~ ~ ~ 8,500	725 1 100 2,400 ~ ~ ~ 1,150 ~ ~ ~ 9,500	1,600 2,900 ~ ~ ~ ~ ~ ~	1,800 3,200 ~ ~ ~ ~ ~ ~ ~	~ ~ ~	3,500 6,500 ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	
1ssued 3/22/41 through 6/20/5	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	1.25 1.75 3.25 4.00 75	1.50 2.25 3.75 4.50 85	1.65 2.25 4.00 6.50 95	1.85 2.75 5.00 7.50 105	3.00 7.50 11.00 14.00 160	3.40 8.50 13.00 15.50	28.00	9.00 16.50 32.00 37.00	2.00 12 39 43 65 650 325	2.25 14 43 48 75 725 360	5.50 34 100 115 155 1,700 1,000		8.00 45 115 140 185 1,775 1,100	9.00 50 125 155 210 1,900 1,200		15.50 75 235 260 385 2,450 2,250	95 100 ~ ~ ~ 2,200 320 ~ ~ ~	105 120 ~ ~ ~ ~ 2,450 360 ~ ~ ~ ~	160 165 ~ ~ ~ ~ 3,500 375 ~ ~ ~ ~	175 185 ~ ~ ~ 3,850 430 ~ ~ ~	210 235 ~ ~ ~ 4,800 535 ~ ~ ~	240 270 ~ ~ ~ 5,300 650 ~ ~ ~	375 395 ~ ~ ~ 750 ~ ~ ~	430 475 ~ ~ ~ 900 ~ ~ ~	470 450 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	510 550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	700 800 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 950 ~ ~ ~ ~ ~ ~ ~ ~ ~	825 1 000 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	925 1 100 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	975 1,075 2,050 2,250 2,
Series 4 Issued 6/20/51 through 5/25/54	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.70 1.50 3.25 5.00 45	0.90 2.00 3.75 6.00 50	1.00 2.50 5.00 7.50 75	1.25 3.00 6.00 8.50	1.35 5.00 11.00 13.50 100	1.75 6.00 13.00 15.50		3.25 4.00 11.00 30.00 41.00 275 160	6.50 7.50 15 38 80 450 435	7.50 8 50 17 45 90 550 480	14.50 32 100 175 1,000	15.00 16.50 35 110 195 1,200 1,000	14.50 15.00 35 125 205 1,300 1,200	16.00 17.00 39 135 225 1,450 1,350	18.50 45 215 325	20.00 21.00 50 235 375 2,400 1,900	90 80 95 1,350 550 ~ ~ ~	100 90 105 1,500 675 ~ ~ ~	110 100 115 ~ ~ ~ 650 ~ ~ ~	135 110 125 ~ ~ ~ 775 ~ ~ ~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~~~ 900 ~~~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~	600 550 725 ~ ~ ~ ~ ~ ~ ~ ~ ~	725: 675: 865 ~ ~ ~ ~ ~ ~ ~ ~ ~	750 700 900 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	900 850 1,100 ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 5 Issued 5/25/54 through 5/27/58	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	1.25 1.75 3.50 5.50 180	1.50 2.00 5.00 6.00 200	1.35 2.50 4.50 7.00 225	1.60	2,00 1,75 5,50 10,00 9,00 350 100	2.00 6.00 11.00 10.00 385	4.00 13.00 22.50	25.00	10.00 19 40 42	11.00 11.00 21 45 47 1,150 480		20 21 45 140 95 3,100 1,100		23 23 58 180 120 3,850 1,800	25 30 85 350 190 4,100 2,200	27 33 95 400 210 4,500 2,400	130 115 205 310 350 ~ ~ ~ ~	145 130 225 340 380 ~ ~ ~	165 155 300 375 400 ~ ~ ~ ~ ~ ~	185 175 330 415 440 ~ ~ ~ ~	305 300 400 425 575 ~ ~ ~ ~	335 330 440 475 650 ~ ~ ~	475 665 600 675 ~ ~ ~	525 735 660 750 ~ ~ ~ ~ ~ ~ ~	1,400	~ ~ ~ ~ 1,450 1,550 1,550 ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	3,300	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 5 Issued 5/27/58 through 5/26/61	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.70 1.50 1.75	0.40 0.90 1.75 2.00 7.00 660 145	1.00 2.00 2.50 7.50	1.15 2.25	1.00 3.00 6.00 20.00 19.00 1,500 150	1.25 3.50 7.00 22.00 22.00 1,700 170	30.00 45.00	50.00 2,550	7.00 17 35 70 2,900	2.80 8.00 19 38 80 3,200 1,200	5.00 17 30 125 275 5,000 1,950			6.00 20 34 170 330 7,000 4,000	8.50 27 38 290 480 12,000 4,800	9.50 30 42 320 535 14,000 5,400	65 55 135 75 335 8,000 1,800	75 65 150 90 365 9,000 2,000	100 80 180 110 410 ~ ~ ~ 3,900	110 90 200 130 450 ~ ~ ~ 4,300	120 100 245 140 500 ~ ~ ~ 5,500	135 115 270 160 550 ~ ~ ~ ~	190 200 325 230 700 ~ ~ ~ 8,300	210 220 360 255 850 ~ ~ ~ ~ 9,100	250 400 265	275 275 440 290 1,400 ~ ~ ~	300 290 525 300 ~ ~ ~ ~	350 340 600 350 ~ ~ ~ ~	350 ~ ~ ~ 340 ~ ~ ~ ~ ~ ~	385 ~ ~ ~ ~ 375 ~ ~ ~ ~ ~ ~ ~	550 600 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 5 Issued 5/26/61 through 1/6/64	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	1.00 8.00 13.00 7.00 360	2.00 9.00 15.00	2.00 10.00 15.00 10.00	2.50 12.00 17.00	4.00 3.50 14.00 21.00 19.00 575 185		8.00 30.00 45.00 45.00	52.00	18 21 50 75 80 1,200 825	22 24 55 85 90 1,350 925	41 44 120 135 150 2,900 1,800		45 50 130 185 195 3,500 2,200		60 - 70 300 305 430 6,000 3,200	70 80 330 335 480 6,600 3,500	80 ~ ~ ~ 1,300 475 ~ ~ ~	90 ~ ~ ~ ~ 1,450 550 ~ ~ ~	120 ~ ~ ~ 1,500 750 ~ ~ ~	130 ~ ~ ~ 1,650 850 ~ ~ ~ ~ ~ ~	~ ~ ~	1,000	~ ~ ~ ~ ~ ~ ~ ~ 3,750 1,200 ~ ~ ~	230 ~ ~ ~ ~ 4,500 1,350 ~ ~ ~	7,500	330 ~ ~ ~ ~ ~ ~ ~ 8,500 ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	425	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 6 Issued 1/06/64 through 4/28/69	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.75 1.00 3.00 3.00	1.50 1.50 4.00	1.25 1.75 4.25	0.85 1.75 2.25 5.00 4.00 90 85	3.00 3.00 10.00 17.00 4.75 120 120	3.50 3.50 11.00 19.00 5.50 130 130	7.00 20.00 27.00	8.00 22.00 30.00		9.00 10.00 29 33 27 385 400	16 18 60 85 40 475 550	18 20 65 95 48 525 600	17 19 70 100 48 550 725	19 21 75 110 55 600 825	25 38 85 155 90 1,250 1,300	28 42 92 170 100 1,400 1,450	35 30 450 ~ ~ ~ 70 400 250	45 35 550 ~ ~ ~ 77 480 300	50 45 600 ~ ~ ~ 85 600 375	60 50 725 ~ ~ ~ 95 725 450	65 60 750 ~ ~ ~ 110 900 650	75 65 875 ~ ~ ~ 120 1,100 750	75 70 900 ~ ~ ~ 165 1,200 950		75 ~ ~ ~ ~ ~ ~ 230	100 80 ~~~ 255 2,050 1,500	120 80 ~ ~ ~ 365 2,500 1,900	135 90 ~ ~ ~ ~ 425 3,000 2,300	85 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~	235 260 110 120 ~~~ ~~~ ~~~ ~~~ ~~~ ~~~
Series 6 Issued 8/31/65 through 10/21/6	5¢ 10¢ 25¢ 8 50¢ \$1.00 \$5.00 \$10.00	0.15 0.25 0.50 1.00 8.00		0.20 0.30 0.90 1.50 12.00		0.20 0.25 0.40 1 25 2.00 17.00 15.00	0.35 0.40 0.60 1.75 2.50 19.00 17.00	0.75 0.75 2.00 2.50 3.25 34.00 29.00	0.90 2.50 3.00 3.75 38.00	1.20 1.50 2.50 5.50 7.50 70 37	1.60 2.25 3.75 6.50 8.50 77 40		3.50 8.00 11.00	3.50 4.50 7.50 13.00 20.00 130 115	4.00 5.00 8.50 15.00 22.00 145 125	6.00 14.00 17 25 35 240 180	6.75 16.00 19 28 38 265 200	45 90 85 100 100 300 85	55 105 100 120 120 330 95	50 120 115 125 125 375 120	60 140 135 145 145 425 135	70 200 185 210 210 450 230	80 240 215 250 250 500 255	100 310 275 330 330 650 410	110; 370; 325; 400; 400; 775; 450	390 325 415 425 1,000	150 430 390 460 475 1,200 625	200 500 450 600 610 2,000 1,350	225 550 500 650 675 2,400 1,500	~ ~ ~	740	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 6: Issued 4/28/68 through 11/19/7	5¢ 10¢ 25¢ 3 50¢ \$1.00 \$5.00	1.00	1.50 28.00	28.00	2.00 32.00			190 245 335 70.00 4.50 47.00 46.00	5.50	200 250 345 - 75 11 60 60	220 275 375 80 14 70 70	210 260 355- 80 18 105 105	230 285 385 85 20 115 115	220 270 370- 85 21 115 125	240 300 405 95 23 125 140	240 275 385- 110 32 165 175	265 305 425 120 36 180 190	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 5,000	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 66 Issued 10/21/6 through 8/11/69	5¢	0.00	0.25 0.25 0.35 0.55 0.70 1.50 90 63	0.20 0.20 0.35 0.75 0.80 1.25 105 60	0.30 0.30 0.45 0.85 0.95 1.75 115 68	0.25 0.30 0.75 1.40 1.20 1.50 140 70	0.35 0.45 0.95 1.90 1.45 2.00 155 80	0.75 0.75 2.00 2.00 2.00 5.00 330 150	0.85 0.85 2.50 2.50 2.50 6.00 365 165	1.65 1.50 3.00 4.00 3.50 5.50 450 220	2.00 2.25 4.00 5.00 5.50 6.50 500 240	3.75 11.00 11.00 11.00	12.00	5.50 5.25 12.50 12.50 14.00 16.00 1,150 850	5.75 13.50 13.50 15.50 18.00 1,250	17.00 18.00 22.00	11.50 19.00 20.00 24.00 27.00 2,100	145 140 140 1 500 85 325 750 310	170 160 160 1,700 100 375 850 360	170 165 165 2,400 150 400 800 395	190 185 185 2,700 170 480 900 480	260 180 225 3,100 215 450 875 425	300 225 250 3,400 235 550 975 525	420 350 400 ~ ~ ~ 330 700 1,075 725	1,175	400 525 ~ ~ ~ 375 1,000	550 440 575 ~ ~ ~ 410 1 150 1,850 1,300	4,000	650 475 750 ~ ~ ~ 460 2,650 4,500 2,550		7 500	500 550
Series 68 Issued 8/11/69 through 10/7/70	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00 \$20.00	0.15 0.25 0.40 0.80 1.00			19.00		0.45 0.35 1 25 1.35 2.75 11.00 27.00 28.00	1.00 1.00 2.00 2.25 2.25 16.00 43.00 45.00	47.00	1.60	1.65 2.40 4.50 5.50 4 50 22 80 90	7.00 8.50	5.00 10.00	4.50 4.50 10.00 10.50 11.00 63 200 325	5.50 11.00 11.50	12.00 13.00	10.00 11.00 13.00 14.00 20.00 110 310 660	65 70 75 65 450 375 185	75 80. ~ ~ ~ 85 75 500 425 210	90 95 ~ ~ ~ 100 80 510 450 285	100 115 ~ ~ ~ 120 95 570 500 320	110 120 ~ ~ ~ 125 125 600 550 400	130 140 ~ ~ ~ 150 150 660 600 450	165 180 ~ ~ ~ 200 185 725 700 500	195 215 ~ ~ ~ 240 230 800 775 550	225 ~ ~ ~ 250 230 975 900	240 265 ~ ~ ~ 300 280 1,175 1,100 775	1,900	325 360 ~ ~ ~ 400 425 2,650 2,300 1,450	400 480	440 530	525 575 ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
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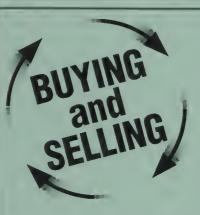
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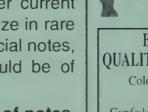
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MARKET REMAINS SOFT **DEALERS CAUTIOUS IN PURCHASES**

ACTIVITY

.across the market

by Kevin Foley

The overall tone and tenor of the market for collectable Paper Money remains generally much softer over the past month than had been the case at the same time one year ago. Prices are generally lower, in some cases quite significantly lower, and many dealers continue to be in a selling rather than an acquisition mode. Whereas much material could be purchased and simply held for sale at a profit, prices now are generally soft, and items purchased today are being sold into a falling market. Whereas the typical consequence of being too timid as a buyer when seeking to acquire items a year ago would be to face higher prices in the future, quite the opposite is generally the case today. Now, the general condition is that waiting to purchase tomorrow will result in being rewarded by encountering lower prices at a future date. The growing realization of this set of facts on the part of buyers is tending to have the cumulative effect of driving prices even lower. Buyers are simply lacking in the incentive to stretch to pay stronger prices when they can see that in the recent past there is an accelerating history of price declines.

Third party certification by PMG and/or PCGS continues to add value over and above what buyers are willing to pay for similar material offered only on the basis of the grade opinion of the seller, whether at auction or private transaction. This is especially true when material is represented as Uncirculated. A considerable proportion of marketplace participants lack confidence in their ability to discern whether an item meets marketplace criteria to be considered Uncirculated. Perhaps more important, they also recognize that the next buyer is likely to be lacking such faith in their own abilities in this area.

LARGE SIZE TYPE NOTES

Large Size Type Notes have weakened significantly over the past six months, and that trend continues today. Buyers driven by price speculation who were acquiring material to sell into an ever rising market have simply withdrawn. Those motivated by the potential profit opportunities generated by short-term market price level increases now have no incentive to purchase at all, since the profits made by simply "showing up" just aren't there any longer. It should be noted, however, that collectors driven out of the market by price levels they considered irrational, are beginning to return as buyers, as their comfort level has risen in the face of generally falling prices. The \$100,000+ market, necessarily quite thin even in the most robust of markets, remains particularly weak. Sellers of such material continue to be unwilling to sustain the losses occasioned by the readjustments in overall price levels for such items brought about by lower levels of buyer activity. Just how weak such items really are remains unclear. Such material is almost always reserved when offered at auction, and such items either aren't on the auction block at all, or when they are, often don't sell due to the increasing disconnect between seller reserves and prices real buyers are willing to pay. What they would sell for if offered unreserved remains unknown, since such rarities are typically protected by buyer reserves that remain unpublished.

SMALL SIZE TYPE NOTES

Small Size Type Notes, like its Large counterpart, is significantly weaker than a year ago, although not to the same extent. This could be for no other reason than the simple fact that prices in this area simply hadn't been pushed as high as Large Size Type, as that market moved ever higher over the past several years. The highest quality material seems to continue to enjoy reasonable demand levels. Rather ordinary middle-of-the-road items that are readily available generate little to no buyer interest. Ordinary items that exist in considerable quantity can remain unsold in dealer inventories for a seemingly interminable time period. When sold at all, they can often be moved only at considerable discounts from published price guide levels, simply because of the near absence of competitive buying pressure.

FRACTIONAL CURRENCY

Fractional Currency continues to display lower price levels when compared to items of similar quality and rarity levels in both the Large and Small Size Type fields. Items that are a considerable challenge to find in higher quality continue to be available for well under \$1,000, a situation much harder to find in Large and Small Size Type even in today's substantially weaker market.

NATIONAL BANK NOTES

National Bank Notes, like the entire spectrum of the market, continue to suffer from buyer selectivity, with prices for material of comparable quality and rarity from different states selling for widely varying prices ranging from quite weak to levels that call into question whether there is a recession at all. Of course, this depends largely on who is buying and their individual level of affluence and economic capabilities at the moment. Uncirculated Large Size Nationals remain in short supply and seem to be selling more readily at any given price level that Large Size Type Notes of the same quality and scarcity level.

MISCELLANEOUS

As prices levels of United States material have retreated from their historic highs over the past year, there is a definite growth of interest in foreign Notes, with increasing offerings of such material being noted at auction over the past year.

Guest commentary provided by Kevin Foley, Consignment Director – Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

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HISTORY OF DISNEY DOLLARS

by Charles T Rodgers

The idea for Disney Dollars came from a silhouette cutter at Disneyland, Harry Brice. Mr. Brice had gone to one of the Disneyana shows and could not believe what people were paving for anything that had a Disney name on it. He wondered why not make something just for the collector that looked like money. The first Disney Dollars were designed by Matt Mew, an illustrator of Creative Services. Printing of the Disney Dollars was done at EPI of Battle Creek, Michigan. The plates were steel engraving by the U.S. Bank Note Company, and the paper was 100°, cotton, giving the Notes the look and feel of real money Disney Dollars have no redemption dates on them, and over one hundred and titty different issues have been released. They may be used like real money in the Disney parks, including Disneyland in California and Disney World in Florida, and also in the Disney retail stores in the United States and Puerto Rico.

The first Notes were released on May 5, 1987 at Disneyland, in One and Five Dollar

denominations. Mickey Mouse is featured on the front of the One Dollar Notes, with Sleeping Beauty's Castle on the reverse. Serial numbers begin with an "A" for Disneyland and a "D" for Disney World. The Five Dollar Notes have Goofy on the front and the riverboat Mark Twain on the reverse. These Notes come with and without watermarks. On the front of the Notes, the usage statement reads, "MAY BE USED AS LEGAL TENDER ONLY AT DISNEYLAND." A few months later, a new set of Notes now stated, "MAY BE USED AS LEGAL TENDER ONLY AT DISNEYLAND AND DISNEY WORLD." The serial numbers on these Notes have an (A) at the front of the numbers and an (A) at the end of the numbers, along with an (A) in front of the year for Disneyland. Disney World Notes have a (D) before the numbers with an (A) at the end of the numbers. In 1989, they added the Disney Stores to the usage statement, and Puerto Rico was added in 1993. Also released were four hundred uncut sheets of eighteen Notes. They sold out at once.

Changes over the pears

- 1988: Reverse of the One Dollar Notes changed to show Main Street U.S.A. featuring a horse-drawn streetcar. The Five Dollar Note reverse changed to show a view of Disney World.
- Reverse of the One Dollar Note went back to Sleeping Beauty's Castle. 1989:
- Disney releases first Ten Dollar Note with Minnie Mouse on the front and a 1990: Disneyland collage reverse
- Mickey's 65, and all dressed up for a party...HIS. The reverse features Mickey in front of his house in his car.
- 1994: One Dollar Notes revert to the 1991 Mickey on the front and Sleeping Beauty's Castle reverse. Five and Ten Dollar Notes remained unchanged.
- First year of a new security feature! Pixie dust is added to the left side of the Notes. Major changes for the twenty-fifth anniversary of Disney World. Mickey is seen as the sorcerer's apprentice on the front of the One Dollar, and the reverse has a new castle. Goofy, on the front of the Five Dollar, is ready for a party. Reverse has large 25 and fireworks. The Ten Dollar stars Simba the lion on the front, and Mickey as
- the sorcerer's apprentice on the reverse. 1998 & 1999: Back to the pre-1997 designs.
- 2000: Major changes for all Notes. Mickey on the One is dressed for a party. Reverse has view of Walt Disney World. On the Five, Goofy is ready for a party, too. Reverse has a great new look of Disneyland Park. The Ten features Donald Duck for the
- first time. Reverse has a view of Disneyland Paris.

 2001: Changes for all three Notes. Mickey on the front of the One as the sorcerer's apprentice, and a very plain reverse of Sleeping Beauty's Castle. We find Mickey climbing in Disney's California Adventure Park on the Five Dollar Note. Reverse has Bear Rock from California Adventure. The Ten Dollar Note shows Mickey and Minnie on vacation in California Adventure Park. All Notes were issued before California Adventure opened in 2001.
- Disney celebrates 100 years of magic. Mickey as Steamboat Willie from 1928 is on the front of the One. The reverse of all three Notes is the same, a selection of Disney characters over the years. Snow White is on the front of the Five Dollar Note, and Tinker Bell on the front of the Ten Dollar Note.
- 2003: The front of the Notes goes back to the 2000 designs. The \$1, \$5, and \$10 reverses trature Sleeping Beauty's Castle from Disneyland, Walt Disney World and Disneyland Resort Paris, respectively.



Disneyland celebrates fifty years, issuing over thirty-five different Notes. In mid-November, 2004, a One Dollar featuring Chicken Little on the front with Oakey Oaks on the reverse was issued to promote the movie, Chicken Little, released midsummer, 2005. All other Notes for 2005 have the Sleeping Beauty's Disneyland Castle reverse. Two types of One, Five, Ten, and Fifty Dollar Notes are issued. The One Dollar features Dumbo and Cinderella on the front. The Dumbo Notes come with and without a barcode. The Five Dollar Notes depict Goofy and Donald Duck. The Donald Duck Notes come with and without a barcode. The Ten Dollar Notes show Stich and Minnie Mouse. The Stich Notes come with and without a barcode. The Fifty Dollar Notes feature one with Mickey Mouse showing a big smile. The other, designed by Charles Boyer, is a great rarity with only 1,955 issued. The first 100 were signed by the designer and his son, Bruce, and placed in a framed, mirrored shadow box to show the Note's reverse. An engraved plaque reads "Special Edition \$50 Disney Dollar Bill by artist Charles Boyer Commemorating 50 years of Disney Theme Park Magic." This rarity sells on eBay for around \$750 when offered. 2005 was the first year Disney Dollars were issued for the Disney stores

A new Sleeping Beauty's Castle reverse on all Notes. One Dollar Notes feature Ariel; the Five Dollar, Sleeping Beauty; and the Ten Dollar, Cinderella. Later in the year, Disney released a series of three Notes that would be their best sellers, all One Dollar Notes on the theme "Pirates of the Caribbean." Curse of the Black Pearl, Dead Man's Chest and At World's End with the reverses showing the Black Pearl, Flying Dutchman and Empress ships. When the Notes were released, there was gridlock around Disneyland for several hours, and they sold out quickly. More had to be ordered. People were on the street selling them for five times face value the first day

Reverse of all Notes are the same, showing Mickey Mouse as he has changed over the years. One Dollar has pie-eyed Mickey. The Five Dollar shows Mickey as he was in 1955, and the Ten Dollar, the 21st Century Mickey.

"There's So Much In Life Worth Celebrating" is the Disney theme for 2009. On the reverse of all Notes is Sleeping Beauty's Castle. The One Dollar Note has Mickey with his dog Pluto, and a birthday cake. The Five Dollar shows Minnie Mouse with Daisy Duck ready to party. The Ten Dollar features Mickey, Goofy and Donald Duck at a party

Disney Dollars were also issued for the El Capitan Theater in Hollywood, California for one year, 2001, a One Dollar Note with Disney characters on the front and Mickey on the reverse. Also issued were uncut 18-Note sheets. Tokyo Disneyland has issued two sets of Disney Gift Cards, 500 and 1,000 Yen, with Mickey on the first 500 Yen piece and the second 1,000 Yen Piece. Donald Duck stars on the first 1,000 Yen piece and the second 500 Yen piece. Paris Disneyland has no Gift Cards or Disney Notes at this time.

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GRADING Sight-Seen wholesale prices are for accurately graded Notes — Certified or Raw.

A nearly tlawless Note with perfect centering. Full wide margins all around. Colors are totally bright, crisp and vibrant. Quality is outstanding. 5 sperf Crisp Uncirculated 67

Ger Crop Uncirculated 65 An almost perfect Note. Better than average margins. No aging or fading.

Crip in ir trated 64. A bright Note that's slightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems. (r p (nerculated 63) A nice new Note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles

(r) In it at red-60. No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip told not into design Almost new These will be much the same as a "new" Note except for a single fold or several corner folds

filtri fine 40. Circulated may have some tolds, still has some crispness.

 $V(r, f) \rightarrow 20$. Some circulation: may show several tolds and will have lost some of its crispness and color

Fee 12 Well circulated with little crispness remaining, edges may be rough

Good 8. Will be tairly well soil domay be significantly worn, might have roughness around the edges with only minute problems.

MAY 2009)		CC	the (CUR	RE	NC	ID	EAL	ER	NEV	VSL.	ETT	ER				_	PA	GE	3
SERIES DENOMINATION	FRIEDBERG NUMBERS		8 ASK	FIN	E 12 ASK	VF	20 ASK	X	F 40 ASK	A	AL (U 50 ASK	CU	60 ASK		CU 63 ASK		CU 64		CU 65	SUP (
Continental Connecticut W/Hole Connecticut No Hole Delaware	CC 1-102 CT 1-240 CT 1-240 DE 1-92	50 37 55 60	57 42 65 70		70 48 80		105 50 93	130 50 120	145 56 130	175 57 165	190 65	235 80 220	255 88 240	275 105 275	305 115 300	350 155 370	385 165 410	500 180 425	550 200 475	800 340 1,000	880 375 1,100
Georgia Maryland Massachusetts W/Hole	GA 1-131 MD 1-138 MA 1-289	280 45 33	315 50 36	390 55	430 60 38	500 70	95 550 80 47	875 125 56	950 140	1,475 1,475 155 63	1,575 170	1,850 260	200 2,050 285	230 2,500 305	255 2,750 340	285 ~ ~ ~ 340	315 ~ ~ ~ 375	400 ~~~ 420	450 ~ ~ ~ 460	1,000	1,100
Massachusetts No Hole New Hampshire W/Hole New Hampshire No Hole New Jersey	MA 1-289 NH 1-185 NH 1-185 NJ 1-218	95 185 650	105 205 700	215 775	120 235 850	260 1,000	285 1,100	320 1,350	190 350 1,500	210 415 1,775	230	80 260 690 2,400	760 2,650	100 310 790 ~ ~ ~	110 345 865	125 400 1,050	135 440 1,150 ~ ~ ~	175 750 ~ ~ ~ ~	190 825	~ ~ ~	~ ~ ~
New York North Carolina Pennsylvania	NY 1-237 NC 1-215 PA 1-272	60 60 65 48	67 67 75 53	70 80 95 52	77 88 105 57	85 105 115 63	95 115 125 70	100 140 160 80	- 155 - 175	130 165 230	180 255	160 205 305	170 225 335	190 320 330	210 350 360	250 340 345	275 375 375	410 500 390	450 550 430	1,025 1,075 450	1,125 1,175 550
Rhode Island South Carolina Vermont Virginia	RI 1-301 SC 1-192 VT 1-8	53 95 6,750	58 105 7,500	55 135 8,500	60 155 9,500	62 185 13 500	70 205 15 000	70 280 19 000	80 310	100 80 315	88 345	130 105 385	140 115 420	165 135 445	175 145 490	205 165 500	225 175 550	290 245 625	320 270 700	400 370 890	440 410 975
1861 \$5	VA 1-225 FR 1-5	1,250	1,400	1.800	2,000	3,500	145 DEN				TES	420	460	550	600	750	825	1,050	1 150	~ ~ ~	~~~
1861 \$10 1861 \$20	FR 6-10 FR 11-15		2,600 22,000	5,000 40,000	5,500 44,000	11,000 82,500	3,800 12,000 90,000	23 000 115K		32,000 125K	35 000 135K	43 000 44 000 140K	48 000 49 000 155K	50 000 55 000 170K	55 000 60 000 190K	65 000 70 000 185K	75 000 80,000 205K	85 000 110K 235K	95 000 120K 260K	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~
1862 \$1 1862 \$2 1862-3 \$5	FR 16-17 FR 41 FR 61-63	145 - 370 335	- 160 410 370	335 500 460	370 550 500	550 925 660	600 - 1,025 735	825 1,950 825	900		1,400 2,800	1,525 2,900 1,400	1,675 3,200 1,550	1,800 3,600 1,925	2,000 3,950 2,125	1,925 5,100 2,900	2,100 5,600 3,200	4,500 7,700 3,400	4,950 8,500 3,750	15,000 17,500 8,500	16,500 19,500
1862-3 \$10 1862-3 \$20 1862-3 \$50 1862-3 \$100	FR 93-95 FR 124-126 FR 148-150 FR 165-167	575 1,250 6,000 12,500	625 1,375 6,600 14,000	925 2,250 13,000 27,500	1,025 2,500 14,500 30,000	1,300 3,250 27,500	1,425 3,550 30,000	2,300 5,250 45,000	2,500 5,750 50,000	2,700 6,100 85,000	3,000 6,700 93,000	3,200 7,100 110K	3,500 7,800 120K	4,750 10,000 225K	5,250 11,000 250K	7,000 15,000 ~~~	7,700 16,500 ~~~	15,500 20,000	17,000 22,500	25,000 32,500	9,250 27,500 35,500
1869 \$1 1869 \$2 1869 \$5	FR 18 FR 42 FR 64	210 - 440 215	- 230 485 235	440 525 385	- 485 575 415	45,000 650 1,500	50,000 700 1,650 825	60,000 1,450 2,800	70,000 1,600 3,100 1,375	85,000 2,200 4,000	2,400	95,000 2,700 4,400 2,450	105K 3,000 4,800 2,700	145K 2,900 5,200 2,625	155K 3,200 5,700	175K 3,800 7,750	195K 4,200 8,500	210K 7,000 17,000 6,500	230K 7,700 18,500	20,000 35,000	22,000 38,500 14,500
1869 \$10 1869 \$20 1869 \$50 1869 \$100	FR 96 FR 127 FR 151 FR 168	340 - 1,100 6,450	- 375 1,200 7,000 7,600	585 1,800 17,000	2,000 19,000	850 3,200 35,500	925 3,500 39,000	1,475 4,500 65,000	1,650 5,000 71,000	2,200 7,750 90,000	2,400 8,500 100K	3,000 9,000 100K	3,300 10,000 110K	4,600 13,750 130K	5,000 15,000 145K	6,800 23,500 160K	7,500 26,000 175K	10,500 34,000 195K	11,500 37,000 215K	21,000 60,000	23,000 70,000 ~ ~ ~
1874 \$1 1874 \$2 1874 \$50	FR 19 FR 43 FR 152	6,800 95 185 2,500	7,600 105 205 2,750	14,000 145 325 4,500	15,500 160 355 5,000	24,500 250 575 5,750	27,000 275 625 6,300	40,000 525 1,050 7,400	44,000 575 1,150 8,100	70,000 750 1,275 10,500		80,000 975 1,450 19,000	88,000 1,075 1,600 21,000	120K 1,275 1,700 35,000	130K 1,375 1,875 39,000	140K 1,850 2,300 60,000	155K 2,050 2,550 66,000	175K 2,500 4,250 90,000	190K 2,750 4,650 100K	225K 5,500 8,000 145K	250K 6,000 8,800 155K
1875 \$1 1875 \$2 1875 \$5 1875 \$10	FR 20-26 FR 44-47 FR 65-68 FR 97-98	73 165 105 475	80 180 115 525	100 330 150 950	110 360 165 1,050	160 510 250 1,650	180 560 275 1,800	335 750 425 1,950	360 825 475	550 1,000 525 2,500	575	850 1,225 750	935 1,350 825	925 1,550 1,200	1,025 1,700 1,325	1,325 1,950 1,275	- 1,475 2,150 1,375	1,600 2,700 1,975	1,750 3,000 2,175	5,000 4,500 4,250	5,500 4,900 4,650
1875 \$20 1875 \$50 1875 \$100	FR 128 FR 153 FR 169-170	525 125 K 5,500	575 135K 6,000	975 185K 13,000	1,075 205K 14,500	1,375 225K 24,000	- 1,500 250K 26,500	2,000 300K 36,000	2,150 2,200 325K 40,000	2,400 325K 55,000	2,650 350K	3,000 2,750 375K 65,000	3,300 3,000 400K 75,000	5,750 3,500 400K 70,000	6,250 3,850 440K 80,000	7,700 4,450 425K 80,000	8,500 4,850 475K 90,000	7,350 500K 100K	17,500 8,050 550K 110K	23,500	26,000 15,000 ~ ~ ~ ~
1878 \$1 1878 \$2 1878 \$5 1878 \$10	FR 27 FR 48-49 FR 69 FR 99	80 145 105 310	90 160 115 340	115 305 175 575	125 335 195 625	200 475 330 750	220 525 365 850	340 625 500	375 675 550	575 800 650	880 710	750 1,125 950	850 1,225 1,050	925 1,450 1,150	- 1,000 1,600 1,250	1,100 2,050 1,450	1,200 2,250 1,600	2,000 3,450 2,000	2,200 3,750 2,200	4,250 7,250 4,300	4,650 8,000 4,700
1878 \$20 1878 \$50 1878 \$100	FR 129 FR 154 FR 171	465 2,450 4,200	515 2,700 4,600	4,200 7,500	660 4,600 8,500	7,500 7,500 12,500	925 8,250	1,200 1,150 12,500 17,500	1,300 1,250 14,000 19,500	1,850 1,650 20,000 24,000	2,050 1,800 22,000 26,500	3,050 1,950 25,000 26,500	3,350 2,150 27,500 29,000	3,900 3,000 40,000 32,500	4,300 3,300 44,000 35,500	3,300 62,500	6,300 3,600 70,000 42,500	8,500 4,850 95,000 55,000	9,500 5,300 105K 60,000	19,500 11,000 ~ ~ ~	21,500
1880 \$1 lg. seal; red nos. 1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal 1880 \$2 lg. seal; red nos.	FR 28-30 FR 31-33 FR 34-35 FR 50-52	90 300 85 90	100 330 95 100	140 425 110	155 465 120	200 825 180	220 900 200	330 1,225 265	365 1,350 290	400	575 2,050 450	600 2,300 625	650 2,550 685	725 2,900 800	800 3,200 900	800 4,700 1,050	875 5,100 1,150	1,275 6,750 1,375	1,400 7,500 1,500	4,050 20,000 3,150	4,450 22,000 3,450
1880 \$2 lg seal; blue nos. 1880 \$2 sm seal 1880 \$5 lg seal; red nos.	FR 53-54 FR 55-56 FR 70-72	625 90 95	675 100	120 925 115 150	130 1,025 125 165	1,575 145 285	230 1,750 160 310	375 3,800 235 485	410 4,200 260 535	550 5,000 400 600	5,500 440	700 5,750 750 775	775 6,250 825 850	800 8,300 825 825	9,200 900 900	1,300 13,500 1,100 1,150	1,425 15,000 1,200	1,950 30,000 1,725 2,500	2,150 33,000 1,875 2,750	4,200 60,000 3,400 4,200	4,600 66,000 3,700 4,600
1880 \$5 lg. seal; blue nos. 1880 \$5 sm. seal 1880 \$10 lg. seal; red nos. 1880 \$10 lg. seal; blue nos.	FR 73-78 FR 79-82 FR 100-102 FR 103-109	87 82 215 220	97 90 235 240	150 105 400 365	165 115 435	275 130 575	300 145 625	475 240 825	525 265 900	550 325 1,200	600 360 1,325	700 525 1,450	775 575 1,600	900 625 1,950	1,000 675 2,150	1,150 675 2,300	- 1,250 - 725 2,500	1,500 1,375 3,400	1,650 1,500 3,750	3,300 2,200 7,250	- 3,600 2,450 8,000
1880 \$10 sm, seal 1880 \$20 lg, seal; blue nos. 1880 \$20 sm, seal; blue nos.	FR 103-109 FR 110-113 FR 130-139 FR 140-145	210 210 275 225	230 300 250	350 365 330	400 - 380 400 360	650 525 550 450	710 575 600 500	850 835 1,150 800	950 915 1,250 875	1,200 1,050 1,500 1,050	1,300 1,150 1,650 1,150	1,350 1,350 1,700 1,250	1,500 1,500 1,850 1,375	1,550 1,625 1,875 1,600	1,700 1,775 2,075 1,750	2,100 1,725 2,100 1,950	2,300 1,900 2,300 2,150	3,050 3,300 3,850 3,350	- 3,350 3,650 4,250 3,700	6,350 5,750 10,000 6,400	7,000 6,250 11,000 7,000
1880 \$20 sm. seal; red nos. 1880 \$50 lg. seal 1880 \$50 sm. seal 1880 \$100 lg. seal	FR 146-147 FR 155-161 FR 162-164 FR 172-178	225 1,650 1,550 3,900	250 1,800 1,700 4,300	330 3,250 2,700 7,250	360 3,550 3,000 8,000	430 5,000 3,300 16,000	475 5,500 3,650 17,500	725 6,500 6,400 28,000	800 7,100 7,000 31,000	1,000 8,750 8,500 43,500	1,100 9,500 9,300 47,500	1,150 10,100 10,000 55,000	1,250 11,100 11,000	1,500 14,250 13,750	15,000			2,900 25,000 20,000	3,200 27,500 22,000	4,500 40,000 35,000	5,000 44,000 38,000
1880 \$100 sm. seal 1901 \$10 1907 \$5	FR 179-182 FR 114-122 FR 83-92	3,200 425 65	3,500 465 70	6,000 500 - 105	6,600 - 550 115	15,000 800 150	16,500 - 900	23,500 1,900	26,000 2,075	28,500 2,800 350	31,000 3,100 - 385	34,500 3,450 385	37,500 3,800 425	70,000 41,000 4,200 425	77,000 45,000 4,600 - 475	75,000 50,000 4,600 525	82,000 55,000 - 5,000 575	95,000 70,000 9,000 820	77,000 10,000 900	~ ~ ~ 20,000 2,000	22,500 2,200
1917 \$1 1917 \$2 1923 \$1 1923 \$10	FR 36-39 FR 57-60 FR 40 FR 123	55 95 475	65 60 105 525	65 65 115 -	75 75 125 1 325	70 70 190 2 700	80 80 210 3 000	105 135 270 4 250	- 150 300 4,650	125 170 375 6,000	185 410	240 500 6,750	190 260 550 7,500	300 585	330 640	250 370 800	- 275 405 875		- 440 - 630 - 1,050	1,300 1,800 3,400	2,000 3,750
1863-64 \$10	FR 190	1,500		1200 1PC 2,600			7,100	RE	13,000	TR 21,000	EAS 23,000		Y N	7,900 50,000	8,650 ES 55,000	11,000	60,000	70,000	77,000	25,000	27,500
1863-64 \$20 1863-64 \$50 1863-64 \$100	FR 191 FR 192 FR 193	1,650 13,000 22,500	1,800 14,500 25,000	3,000 27,000 40,000	3,350 30,000 44,000	45,000 70,000			30,000 70,000 100K	35,000 75,000 95,000	38,000 82,000 105K	39,500 80,000 105K	43,000 88,000 115K	60,000 90,000 120K	65,000 100K 135K	65,000 95,000 125K	70,000 105K 140K	80,000 115K ~ ~ ~	88,000 125K ~ ~ ~	~ ~ ~	~ ~ ~
1861-65 \$10 1861-65 \$20	FR 196 FR 197	2,200 5,000	2,400 5,500	5,500 13,000	6,000 14,500	16,000 25,000	18,000 27,500	24,500 40,000	27,000 44,000	31,000 57,500	34,000 65,000	~~~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~
1879 \$10	FR 214	1,000	1,100	1,400	1,550		JDII 2,450 /ER	4,100				6,500 ES	5 7,100	7,650	8 300	9,000	10,000	18,500	20,500	37,500	41,000
1880 \$10 1880 \$20 1880 \$50	FR 287-290 FR 309-312 FR 325-329	1,100 2,000 3,850	1,200 2,200 4,250	1,650 3,200 8,500	1,800 3,500 9,500	2,600 6,750 22,000	2,850 7,350 24,000	4,500 10,000 46,000	4,950 11,150 50,000	6,000 22,000 70,000	6,500 24,000 77,000	6,650 28,500 110K	7,300 32,500 120K	8,300 38,500 125K	9,100 42,500 135K	10,500 44,000 140K	11,500 48,500 155K	18,500 60,000 225K	20,500 65,000 250K	35,000 80,000 300K	38,000 87,000 330K
1880 \$100 1886 \$1 1886 \$2	FR 338-342 FR 215-221 FR 240-244	5,250 200 - 240	5,750 220 265	235 - 450 -	15,500 260 500	300 - 600 - 2 250 -	- 330 - 650	575 1,275	70,000 625 1,375	1,050 1,800	135K 1,150 2,000	1,325 2,000	195K 1,450 2,200 7,900	200K 1,650 2,200 10,000	1,800 2,450	240K 1,975 3,000	265K 2,175 3,350	300K 2,150 4,100	330K 2,350 - 4,500	6,600 6,350 50,000	7,200 7,000
1886 \$5 1886 \$10 1886 \$20 1891 \$1	FR 259-265 FR 291-297 FR 313-316 FR 222-223	650 475 1,275 200	725 525 1,375 225	3,000 280	1,200 900 3,300 310	2,250 - 1,800 5,500 315 -	2,000 6,000	4,350 3,800 14,500 500	4,750 4,150 16,000 550	6,500 6,000 32,000 650	7,100 6,500 36,000 725	7,200 7,300 50,000 1,050	8,000 55,000 1,150	9,500 55,000 1,150		14,000 14,000 62,500 1,350		17,000 27,500 87,500 2,100		47,500 120K 4,800	55,000 52,500 135K 5,200
1891 \$2 1891 \$5 1891 \$10	FR 245-246 FR 266-267 FR 298-301	230 245 185	255 270 205	330 - 350 42 5	360 385 465	625 - 675 825	- 675 750 900	1,500 1,200 1,350	1,650 1,325	2,150 1,700 1,850	2,350 1,850 2,000	2,750 2,550 2,800	3,000 2,800 3,100	3,100 3,000 3,150	3,400 3,300 3,450	3,850 3,650 4,150	4,200 4,000 4,550	6,850 6,750 8,500	7,400 9,300	14,000 12,000 17,500	15,500 13,000 19,500
1891 \$20 1891 \$50 1891 \$100 1896 \$1	FR 317-322 FR 330-335 FR 343-344 FR 224-225	485 1,250 4,100	535 1,375 4,500	825 2,150 7,000 225 -	925 2,350 7,700 250	1,050 - 3,750 18,000	- 1,150 4,150 20,000 - 350	2,600 5,800 30,000 785	2,850 6,300 33,000 - 860	3,500 7,200 55,000	3,800 7,900 62,500 - 1,300	4,750 8,500 75,000	5,250 9,500 85,000 1,850	5,750 11,000 95,000 2,000	6,250 12,000 105K 2,200	8,800 15,000 120K 2,250	9,600 16,500 130K - 2,500	17,250 25,000 160K 3,550		47,000 55,000 200K 8,800	52,000 60,000 220K 9,500
1896 \$2 1896 \$5 1899 \$1 date above	FR 247-248 FR 268-270 FR 226	425 775 95	475 875 105	700 - 875 120	775 975 130	1,250 - 2,600 150	- 1,375 2,850 165	2,500 4,250 210	2,750 4,600 230	3,800 6,600 240	4,100 7,200 265	4,150 7,200 335	4,550 7,900 365	4,300 8,600 475	4,700 9,400 525	4,500 9,800 675	5,000 10,750 750	6,500 15,000 1,000	7,000 16,500 1,100	20,000 31,000 2,500	22,000 34,000 2,750
1899 \$1 date below 1899 \$1 date right 1899 \$2 1899 \$5	FR 226A-229 FR 230-236 FR 249-258 FR 271-281	75 64 - 170 350 -	80 70 190 380	95 75 - 190 370	105 85 210 400	115 90 200 - 460	125 100 220 500	175 170 340 1,000	195 185 370 1,100	205 205 700 1,700	225 225 775 1,875	285 285 875 2,100	315 315 975 2,300	400 320 1,000 2,400	440 - 350 - 1,100 2,650	500 400 1,200 3,300	550 - 440 - 1,300 3,600	620 525 1,650 5,000	- 685 575 1,800 5,500	1,125 1,225 3,500 11,500	1,225 1,375 3,800 12,500
1908 \$10 1923 \$1 1923 \$5	FR 302-304 FR 237-239 FR 282	255 - 31 575	280 34 625	410 32 650	450 35 700	675 34 875	740 37 975	1,150 48 1,800	1,250 52 2,000	1,500 60 2,650	1,650 65 2,850	1,950 80 2,950	2,150 90 3,250	2,650 90 3,300	2,900 100	3,400 105	3,700 115 4,500	6,500 135	7,100 150	15,000 440	16,500 485 16,500
1890 \$1	FR 347-349 FR 353-355	190 325	210 350	375 725	ASI 415 800	JR) 575 1,350	625	1,450 3,450	1,600 3,750	2,200	2,400 7,000	2,600	2,850 7,800	3,250 8,500		4,000 10,750	4,400 11,750	9,000 25,000	10,000 27,500		20,000 46,500
1890 \$2 1890 \$5 1890 \$10	FR 359-361 FR 366-368 FR 372-374	220 475 1,450	240 525 1,600	375 750 2,850	415 825 3,150	850 1,300 5,000	925 1,450 5,500	1,500 2,700 7,000	1,650 3,000 7,750	3,500 3,400 10,000	3,850 3,750 11,000	3,700 3,850 11,750	4,050 4,250 12,750	5,000 5,500 15,000	5,500 6,000 16,500	7,000 7,800 18,500	7,700 8,600 20,500	12,000 14,000 33,000	13,000 15,500 36,000	23,500 28,500 62,500	25,500 31,000 68,500
1891 \$1 1891 \$2 1891 \$5	FR 350-352 FR 356-358 FR 362-365	150 - 200 215	160 220 235	155 - 385 335	170 425 370	215 - 725 600	235 800 650	460 1,150 825	500 1,250 900	650 1,800 1,200	- 700 1,950 1,325	770 2,100 1,425	850 2,300 1,575	800 2,375 2,100	875 2,550 2,300	2,650 2,900	950 - 2,875 3,200	1,275 5,000 3,600	5,500 4,000	3,100 9,250 6,800	3,400 10,250 7,500
1891 \$10 1891 \$20	FR 369-371 FR 375	275 1,600	305 1,750	525 2,400	575 2,700	875 4,000	950 4,400	1,275 5,950	1,400 6,500	1,500 6,750	1,650 7,500		2,350 8,300	3,000	3,300 11,000	3,900 12,000	4,200 13,250			11,000 37,500	12,000 41,000

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SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	8 ASK	FINI	E 12 ASK	VF	20 ASK	XF	EAR 40 ASK	AL	50 ASK	CU		CH C	U 63 ASK	VCH (CU 64		CU 65	SUP C	_
1st ISSUE Original \$1 rays 1875 \$1 scallops Original \$2 rays	FR 380-382 FR 383-386 FR 387~389	525 525 2,650	575 575	750 750	825 825	950 950	1,050 1,050	1,375 1,375	1,500 1,500	1,850 1,850	2,050 2,050	2,450 2,450	2,750 2,750	2,950 2,950	3,250 3,250	3,300 3,300	3,600 3,600	4,750 4,750	5,250 5,250	~ ~ ~ 8,000	ASK 8,800
1875 \$2 scallops Original \$5 rays 1875 \$5 scallops	FR 390-393 FR 394-399 FR 401-408	2,650 925 925	2,900 2,900 1,025 1,025	3,100 3,100 1,050 1,050	3,400 3,400 1,150 1,150	4,200 4,200 1,375 1,375	4,600 4,600 1,525 1,525	5,450 5,450 2,000 2,000	5,950 5,950 2,200 2,200	7,000 7,000 2,600 2,600	7,600 7,600 2,850 2,850	7,750 7,850 3,250 3,250	8,450 8,550 3,550	9,000 9,100 3,750	9,800 9,900 4,100	10,500 11,000 4,650	11,500 12,000 5,000	14,500 15,500 6,500	16,000 17,000 7,100	~ ~ ~	~ ~ ~
Original \$10 rays 1875 \$10 scallops Original \$20 rays 1875 \$20 scallops	FR 409-414 FR 416-423 FR 424-429	1,200 1,900	1,350 1,300 2,100	1,350 1,300 2,200	1,475 1,425 2,450	1,700 1,650 2,550	1,850 1,800 2,800	2,250 2,150 3,100	2,450 2,450 2,350 3,400	3,100 3,000 4,200	3,400 3,300 4,600	4,350 4,150 5,300	3,550 4,750 4,550 5,800	3,750 4,900 4,600 6,000	4,100 5,400 5,000 6,600	4,450 6,000 5,850 6,700	4,850 6,600 6,350 7,300	6,350 7,500 8,000 9,100	7,000 8,200 8,875 10,000	~ ~ ~ ~	~ ~ ~
Original \$50 rays 1875 \$50 scallops Original \$100 rays	FR 440-443 FR 444-451 FR 452-455	1,900 11,000 11,000 13,000	2,100 12,000 12,000 14,250	2,200 12,000 12,000 14,250	2,450 13,000 13,000 15,750	2,550 13,000 13,000 15,250	2,800 14,250 14,250	3,100 14,000 14,000	3,400 15,500 15,500	4,200 18,050 18,050	4,600 20,000 20,000	5,300 20,050 20,050	5,800 22,000 22,000	6,000 22,550 22,550	6,600 25,000 25,000	6,700 24,500 24,500	7,300 27,000 27,000	9,100 28,700 28,700	31,000 31,000	~ ~ ~ ~	~ ~ ~
1875 \$100 scallops SECOND CHARTER-1st ISSU	FR 456-463 E (BROWN BACK) FR 466-478	13,000 360 -	14,250 - 400	14,250 385 -	15,750	15,250	16,750 16,750 550	17,500 17,500 750	19,500 19,500 825	26,100 26,100	28,500 28,500	28,500 28,050	31,500 31,500 - 1,625	34,400 34,400	38,000 38,000 - 1,675	38,500 38,500	42,500 42,500 - 1,750	48,500 48,500	52,500 52,500 2,100	3.600	4,000
1882 \$10 1882 \$20 1832 \$50 1882 \$100	FR 479-492 FR 493-506 FR 507-513 FR 519-531	415 700 3,900 5,200	465 770 4,300 5,700	550 - 750 4,200 5,500	- 600 820 4,600 6,000	750 1,050 4,750 6,700	825 1,150 5,250 7,300	1,050 1,465 6,000 8,000	1,150 1,610 6,600 8,800	1,400 1,900 7,000 11,250	1,550 2,100 7,700 12 500	2,000 2,350 10,000 13,500	2,200 2,600 11,000 15 000	2,250 2,750 12,500 16,000	2,450 3,000 13,500 18,000	2,500 3,150 15,000 18.000	2,750 3,450 16,500 20,000	3,700 4,800 22,500 24,000	4,000 5,200 25,000 26,500	5,900 7,500 33,000 35,000	6,400 8,300 36,000 38,500
SECOND CHARTER-2nd ISSI 1882 \$5 1882 \$10 1882 \$20	FR 532-538 FR 539-548 FR 549-557	380 415 700	420 465 770	425 550 750	460 600 820	500 685 1,050	550 - 750 1,150	700 1,000 1,400	770 1,100 1,550	1,050 1,300 1,900	1,150 1,450 2,100	1,500 1,900 2,300	1,650 2,100	1,650 2,200	1,800 2,400	1,725 2,500	1,900 2,750	1,950 3,700	2,150 4,000	3,900	4,200
1882 \$50 1882 \$100 SECOND CHARTER-3rd ISSU 1882 \$5	FR 558-565 FR 566-572 JE (VALUE BACK)	3,700 5,100	4,050 5,600	4,050 5,500	4,400 6,000	4,650 6,700	5,100 7,300	5,750 7,900	6,250 8,700	6,750 11,000	7,300 12,000	9,500 13,000	2,550 10,500 14,500	2,700 11,000 14,000	3,000 12,500 16,000	2,900 13,500 16,000	3,200 15,000 18,000	3,200 18,000 20,000	3,500 20,000 22,000	~~~	~ ~ ~ .
1882 \$10 1882 \$20 1882 \$50 1882 \$100	FR 573-575 FR 576-579 FR 580-585 FR 586 FR 586 A	425 475 750 37,500 70,000	465 525 825 42,000 80,000	550 635 875 45,000 80,000	600 700 950 50,000 90,000	600 800 1,250 55,000	660 890 1,400 60,000	850 1,100 1,650 65,000	925 1,200 1,800 70,000	1,300 1,450 2,050 75,000	1,450 1,600 2,250 82,000 ~ ~ ~	1,800 2,050 2,700 90,000 ~ ~ ~	2,000 2,250 3,000 100K	2,000 2,300 3,100 100K	2,200 2,500 3,400 110K	2,400 2,600 3,400 ~ ~ ~	2,650 2,900 3,750 ~ ~ ~	3,100 2,950 4,250 ~ ~ ~	3,400 3,250 4,650 ~ ~ ~	4,850 5,500 ~ ~ ~ ~ ~ ~ ~	5,300 6,000 ~ ~ ~
THIRD CHARTER-1st ISSUE 1902 \$5 red seal 1902 \$10 red seal 1902 \$20 red seal	FR 587-589 FR 613-615 FR 639-641	440 460 725	485 525 800	525 635 850	575 700 925	600 835 1,100	650 925 1,200	750 1,150 1,500	825 1,250 1,650	1,000 1,550 2,000	1,100 1,700	1,425 1,800	1,575 2,000	1,600 2,100	1,775 2,300	1,750 2,600	1,900 2,850	1,950 3,050	2,150 3,350	3,100	3,400
1902 \$50 red seal 1902 \$100 red seal THIRD CHARTER-2nd ISSUE	FR 664-666 FR 686-688 (DATE BACK)	4,500 5,300	5,000 5,800	4,750 5,750	5,250 6,400	5,000 6,000	5,500 6,600	5,750 7,000	6,250 7,700	7,000 8,500	2,200 7,700 9,300	2,775 9,000 10,500	3,075 10,000 11,500	3,100 10,500 12,500	3,400 11,500 13,750	4,000 12,000 13,500		5,500 15,500 18,500	6,000 17,000 20,500	~ ~ ~	~ ~ ~
1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal 1902 \$50 blue seal 1902 \$100 blue seal	FR 590-597 FR 616-623 FR 642-649 FR 667-674 FR 689-697	115 115 115 725 1,600	130 130 130 800 1,750	130 135 135 750 1,950	140 150 150 825 2,150	175 175 175 1,000 2,200	195 195 195 1,100 2,400	280 280 280 1,900 2,850	310 310 310 2,100 3,150	425 425 425 2,600 3,500	465 465 465 2,850 3,850	500 500 500 3,600 4,900	550 550 550 3,950 5,300	550 550 550 3,900 5,100	600 600 600 4,250 5,600	630 635 640 4,200 5,200	680 690 700 4,650 5,700	825 850 900 6,500 7,000	925 950 1,000 7,200	1,500 1,750 1,900 ~~~	1,650 1,950 2,100 ~ ~ ~
THIRD CHARTER-3rd ISSUE 1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal	FR 598-612 FR 624-638 FR 650-663	75 75	85 85 95	80 85	90 95	105 105	115 115	220 235	245 260	340 340	375 375	475 475	525 525	500 510	550 560	510 540	560 600	675 700	725 800	1,200	1,350 1,400
1902 \$50 blue seal 1902 \$100 blue seal	FR 675-685 FR 698-707	85 700 1 200	770 1,350	95 875 1,350	105 975 1 500	1,200 1,200 1,700	110 1,350 1,900	235 1,800 2,300	260 1,950 2,550	340 2,100 3,000	375 2,300 3 300 ANK	4 450	525 2,750 4,850	515 2,700 4,700	565 3,000 5 200	3,750 4,900	610 4,100 5,300	725 5,400 6,000	800 5,900 6,600	1,350	1,500
. 1918 \$1 1918 \$2 1915/18 \$5	FR 708-746 FR 747-780 FR 781-809	55 260 110	60 285 120	60 275 205	65 300 225	70 360 250	80 400 275	120 630 420	130 685 460	185 1,100	205 1,200 600	210 1,375	230 1,475	320 1,650	350 1,800 1,025	400 1,750	440 1,900		685 3,200	1,600 9,000	1,750 10,000
1915/18 \$10 1915/18 \$20 1918 \$50	FR 810-821 FR 822-830 FR 831	825 950 3,000	900 1,050 3,300	1,300 1,900 6,100	1,425 2,100 6,700	2,100 2,800 8 800	2,300 3,100 9,600	2,800 4,900 13,750	3,100 5,400 15,250	4,400 7,000 21,000	4,850 7,700 23,000	4,650 7,400 22,500	5,000 8,200 25,000	6,000 9,000 27,000	6,600 10,000 29,500	6,400 11,000 32,000	7,000 12,000 35,000	8,000 17,850 39,000	9,000 20,000 43,000	21,000	4,000 23,000 35,000 57,500
1914 \$5 red seal 1914 \$5 blue seal	FR 832-843 FR 844-891	165 38	180	270 42 +	295	285 50	315 55	580 90	SEF 630 100	975 105	1,075 115	1,400 140	1,550 155	1,500 190	1,650 210	1,950 265	2,150 290	3,550 550	3,900 600	7,500 1,100	8,250 1,200
1914 \$10 red 1914 \$10 blue 1914 \$20 red	FR 892-903 FR 904-951 FR 952-963	175 45 230	195 50 255	345 50 365	375 55 400	500 65 635		850 105 1,250	925 115 1,375	1,375 120 1,800	1,525 130 2,000	1,950 150 2,600	2,150 165 2,850	2,250 215 3,800	2,500 235 4,100	2,500 320 4,500	2,750 350 5,000	5,200 525 9,000	5,700 575 10,000	30,000 1,275 30,000	33,000 1,400 33,000
1914 \$20 blue 1914 \$50 red 1914 \$50 blue 1914 \$100 red	FR 964-1011 FR1012-1023 FR1024-1071 FR1072-1083	60 - 750 130 - 800	825	65 - 1,300 140 - 1,500	70 1,425 150 1,650	2,200 225 2,650	75 2,400 245 2,900	150 4,250 510 4,350	160 4,650 560 4,750	180 6,000 750 6.000	200 6,600 825 6,600	220 6,900 900 7,000	7,400 1,000 7,700	300 9,000 1,550	330 10,000 1,700	375 15,000 1,675 25,000	425 16,500 1,850 30,000	675 50,000 3,750 50,000	750 55,000 4,050 55,000	1,750 110K 7,500	1,950 120K 8,500 120K
1914 \$100 blue 1918 \$500 blue 1918 \$1 000 blue	FR 1132 FR 1133	350 - 2,900 3 100	385 3,200 3,400	360 - 6,300 7,100	400 6,900 7,800	385 - 12,000 15,000	- 425 13,500 16,500	950 17,000 24,000	1,050 19,000 26,500	1,150 20,000 29,500	1,250 22,000 32,500	1,550 22,000 33,000	1,700 24,500 36,000	1,800 28,000 42,000	2,000 31,000 46,500	2,500 35,000 75,000	2,750 40,000 85,000	3,000	3,300 57,500 100K	8,750 70,000 125K	9,750 80,000 135K
1870-74 \$5 1870-75 \$10	FR1136-1141 FR1142-1151	2,300 3,700		5,000 10,000	5,500 11,000	13,000 35,000	14,500 38,000	35,000 45,000	38,500 50,000	45,000 55,000	50,000 60,000	65,000	60,000 75,000	65,000 75,000	75,000 85,000	70,000 85,000	95,000	95,000	85,000 105K	90,000 115K	100K 125K
1870-75 \$20 1870-75 \$50 1870- 7 5 \$100	FR1152-1159 FR1160-1161 FR1162-1166	12,500 175K 200K	14,000 195K 225K	32,500 200K 250K	35,000 225K 275K	67,500 300K 350K	74,000 335K 400K	400K 450K	95,000 440K 500K	95,000 450K 500K	105K 500K 550K	110K 500K 550K	120K 550K 600K	130 K 550 K 600 K	140K 600K 650K	135K 600K 700K	154K 650K 800K	150K 750K 900K	165K 850K 1 MIL	~~~	~ ~ ~
1882 \$20 1882 \$50 1882 \$100	FR1174-1178 FR1188-1197 FR1201-1214	420 775 490	460 850 540	500 - 1,200 875	550 1,350 975	1,525 1,625 1,650	- 1,675 - 1,800	3,850 4,700	4,250 5,100 3,200	4,900 6,300 4,900	5,400 6,900 5,400	6,000 8,000 6,400	6,500 8,700	7,350 10,500 7,600	8,100 11,500 8,300	8,800 15,500	9,700 17,000 9,600	15,500 32,500	16,750 35,000	32,500 70,000	35,500 77,000
1905 \$20 1906 \$20 1907 \$10	FR1179-1180 FR1181-1186 FR1167-1172	900 165 - 115 -	1,000	1,950 245 - 155 -	2,150 270 170	3,850 275 - 200 -		2,900 6,750 575 445	7,300 625 - 485	900 700	12,500 1,000 775	1,350 975	7,000 16,000 1,475 1,075	20,000 1,625 1,250	22,000 1,775 1,375	8,900 27,500 2,000 1,650	30,000 2,225 1,800	22,500 35,000 5,000 2,850	25,000 38,000 5,500 3,100	50,000 115K 11,000 8,250	55,000 125K 12,000 9,250
1913 \$50 1922 \$10 1922 \$20	FR1198-1199 FR 1173 FR 1187	435 90 150 -	475 100	500 130 160 -	550 140 175	750 150 -	- 275	1,550 340 450	1,700 375 500	3,100 610 725	3,400 660 800	3,900 725 1,000 -	4,300 800 - 1,100	5,500 1,150 1,300	6,000 1,250 - 1,450	6,800 1,250 1,850	7,300 1,375 2,025	22,500 2,000 3,300	25,000 2,200 3,600	80,000 5,750 7,500	90,000 6,250 8,200
1922 \$50 1922 \$100 1922 \$500 1922 \$1,000	FR 1200 FR 1215 FR1216-1217 FR 1220	400 485 3,900 5,450	450 525 4,300 6,000	450 675 9,750 10,500	500 740 10,750 11,500		23,000 26,500	1,475 2,150 35,000 44,000	1,625 2,350 38,500 48,000	2,250 2,750 48,000 70,000	2,450 3,050 53,000 80,000	2,900 3,600 80,000 95,000	3,200 3,950 90,000 105K	4,100 4,600 90,000 105K	4,500 5,000 100K 115K	6,300 6,500 100K 115K	7,000 7,100 110K 125K	14,500 16,000 110K 125K	16,000 17,500 120K 135K	27,500 30,000 150K 155K	30,000 33,000 165K 170K
FIRST ISSUE (1862-63)	ED1020 1220	15.00	16.25		J.S.	FR	AC 25.00	TIO 32.00	NAL 35.00	55	URF 60	IEN 80	CY 88	140	155	180	- 200	415	455	800	
5 cent perforated edges 5 cent straight edges 10 cent perforated edges 10 cent straight edges	FR1228-1229 FR1230-1231 FR1240-1241 FR1242-1243	15.00 14.50 14.00 13.25	16.25 15.50 15.00 14.25	21.00 20.00 18.00 17.00	23.00 22.00 20.00 19.00	22.00 22.50 20.00	24.00 25.00 22.00	31.00 31.00 26.00	34.00 34.00 28.00	45 65 30	49 70 33	55 100 37	60 110 40	60 185 70	65 205 75	90 275 105	- 300 115	120 475 295	- 135 510 325	800 365 625 800	875 400 675 880
25 cent perforated edges 25 cent straight edges 50 cent perforated edges	FR1279-1280 FR1281-1282 FR1310-1311 FR1312-1313	16.00 15.00 22.00 18.50	17.50 16.25 24.00 20.00	19.00 16.75 25.00 21.50	21.00 18.00 27.00 23.50	22.00 18.00 29.00 23.50	24.00 20.00 32.00 25.50	42.00 28.00 43.00 32.00	46.00 31.00 47.00 35.00	70 40 110 55	77 45 120 60	115 60 190 95	125 66 210 105	215 120 325 140	230 135 355 155	360 160 500 200	390 175 550 220	620 210 775 320	685 230 850 350	1,200 650 1,750 725	1,325 700 1,900 800
SECOND ISSUE (1863–67) 5 cent 5 cent fiber paper	FR1232-1234 FR 1235	14.50 17.00	15.50 18.50	20.00 23.00	22.00 25.00	22.00 35.00	24.00 38.00	29.00 90.00	32.00 100.00	47 175	52 190 34	60 - 250 44	- 65 275 48	63 - 490 65		100 700 100	110 770 110	235 1,250 200	260 1,375	400 2,500	440 2,750
10 cent 10 cent fiber paper 25 cent 25 cent fiber paper	FR1244-1248 FR 1249 FR1283-1288 FR1289-1290	13.25 15.00 13.25 15.00	14.25 16.25 14.25 16.25	17.00 19.50 16.00 19.00	18.50 21.50 17.00 21.00	20.00 30.00 16.50 26.00	22.00 33.00 18.00 28.00	27.00 85.00 20.00 62.00	29.00 95.00 22.00 68.00	31 220 32 125	245 35 135	290 45 230	320 49 255	575 95 - 470	625 - 105 510	850 165 675	950 180 735	1,650 285 975	220 1,800 315 1,075	325 ~ ~ ~ 450 1,650	360 ~ ~ ~ ~ 500 1,800
50 cent 50 cent fiber paper THIRD ISSUE (1864–69)	FR1314-1318 FR1320-1322	16.50 18.00	17.50 20.00	20.00 22.50	22.00 24.50	22.00 29.00	24.00 31.00	27.00 55.00	30.00 60.00 49.00	50 115 50	55 125	115 215	125 235 70	200 435 90	220 475 100	250 625	275 685	410 1,300 200	450 1,425 220	850	950
3 cent light background 3 cent dark background 5 cent red back 5 cent green back	FR 1226 FR 1227 FR1236-1237 FR1238-1239	26.00 30.00 14.50 14.50	29.00 33.00 15.50 15.50	37.00 40.00 20.00 20.00	40.00 44.00 22.00 22.00	40.00 44.00 23.00 22.00	44.00 48.00 25.00 24.00	27.00	58.00 34.00 29.00	68 40 36	75 44 39	95 60 50	105 65 55	175 150 70	190 165 80	250 210 115	275 230 125	400 310 225	440 340 245	560 800 500	550 610 875 550
10 cent red back 10 cent auto. 10 cent green back	FR1251-1252 FR1253-1254 FR1255-1256	13.50 17.00 13.25	14.50 19.00 14.25	18.50 25.00 18.00	20.50 30.00 20.00 17.25	22.00 30.00 20.00 20.00	24.00 35.00 22.00 22.00	30.00 40.00 26.00 40.00	33.00 44.00 28.00 44.00	45 55 36 60	50 60 39 65	90 100 50 110	100 110 55 120	130 160 68 155 -	140 175 76 - 170	185 190 90 185	205 210 100 205	250 290 160 380		800 750 525 725	880 825 575 800
25 cent red back 25 cent green back 25 cent fiber paper 50 cent Spinner-Ty. I;red back	FR1291-1293 FR1294-1296 FR1297-1300 FR1324-1327	13.25 13.25 17.00 30.00	14.25 14.25 18.50	16.25 16.00 22.00 48.00	17.25 17.00 24.00 53.00	18.50 30.00 57.00	20.00 33.00 63.00	27.00 60.00 100.00	29.00 70.00 115.00	37 125 130	40 135 140	60 195 170	65 215 185	100 - 325 260	- 110 360 285	115 475 285	- 125 525 315	190 650 420	210 725 - 460	400 1,400 1,050	440 1,550 1,150
50 cent Spinner-Ty. 1, auto. 50 cent Spinner-Ty. 1; grn. back 50 cent Spinner-Ty. 2	FR1328-1330	29.00	32.00 32.00	45.00 46.00 52.00	50.00 51.00 57.00	55.00 55.00 60.00	60.00 60.00 66.00	95.00 95.00 95.00	105.00 105.00 105.00	125 100 125	135 110 135	160 140 165	175 155 180	245 185 180	270 205 200	270 210 220	300 230 240	385 390 450	425 430 500	800 850 1,500	880 950 1 650

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MAY 2009				ie CU														PA	GE	5
SERIES F DENOMINATION	RIEDBERG		8	FINE 12 BID ASI		20 ASK	XF	40	AU BID		CU (CU 63 ASK	VCH (GEM O	CU 65 ASK	SUP C	
50 cent Justice—red back 50 cent Justice—red back;fiber 50 cent Justice—auto. 50 cent Justice—green back 50 cent Justice—grn.back;fiber FOURTH ISSUE (1869–75)	FR 1343-1350 FR 1355-1356 FR 1358-1366 FR 1370-1373	7 75.00 40.00 36.00	85.00 1 45.00 40.00	52.00 57.0 40.00 155.0 50.00 55.0 43.00 48.0 52.00 57.0	0 65.00 0 290.00 0 55.00 0 52.00	72.00 320.00 60.00 57.00	125.00 475.00 120.00	135.00 525.00 130.00 120.00 210.00	190 600 210 160 215	210 675 230 175 235	225 1,025 260 210 425	250 1,125 285 230 465	320 1,300 410 315 875	355 1,425 450 345 975	450 2,000 490 420 1,150	490 2,200 540 460 1,250	800 2,900 800 850 1,750	875 3,200 875 950 1,900	1,400 5,500 1,350 1,500 4,500	1,550 6,500 1,500 1,650 5,500
10 cent 15 cent 25 cent 50 cent Lincoln 50 cent Stanton	FR 1257-1261 FR 1267-1271 FR 1301-1307 FR 1374-1378 FR 1376-1376	36.00 7 13.25 45.00 17.00	40.00 14.25 50.00	17.00 19.0 45.00 50.0 16.00 17.0 70.00 75.0 22.50 24.5	0 52.00 0 16.50 0 85.00	21.00 57.00 18.00 93.00 33.00	23.00 75.00 22.00 140.00 42.00	25.00 82.00 24.00 155.00 46.00	27 85 28 260 75	29 95 31 285 82	35 115 - 40 375 100	38 125 44 410 110	58 125 70 675 240	77 750	75 230 100 850	80 250 110 950	140 290 190	155 320 210	450 1,000 475 2,375	500 1,100 525 2,600
50 cent Dexter FIFTH ISSUE (1874–76) 10 cent green seal 10 cent red seal 25 cent 50 cent	FR 1264 FR 1265-1266 FR 1308-1309 FR 1380-1381	14.00 12.75 13.00	15.00 13.50 14.00	21.50 23.5 18.00 20.0 16.00 17.0 16.00 17.0	0 26.00 0 21.00 0 18.00 0 17.50	23.00 20.00 19.00	35.00 26.00 23.00 22.50	28.00 25.00 25.00	38 26 30	52 42 28 33	55 33 40	60 36 44	77 48 55	265 135 85 52 60	330 180 80 60 63	365 200 90 66 70	550 300 135 100 90	145 110 100	900 700 350 200 350	1,000 775 400 220 385
		16.50	18.00		: FF			NAL PEC		JRA JRA EN I			65	70	95	105	130	145	380	430
SERIES DENOMINATION	FRIEDBEI NUMBE		CU 60 O ASI	CH CU			4 GE	M CU 65		CU 67		U 60 ASK	CH BID	CU 63 ASK	VCH	E MAR CU 64 ASK	GEM	CU 65 ASK		CU 67 ASK
FIRST ISSUE 5 cent face 5 cent back 10 cent face 10 cent back	FR FR	1231 3 1243 4	10 4 15 3 10 4 11 3	8 55 4 60	60 65	85 93 65 70 70 80 45 50	0	125 140 80 90 90 100 60 65	0 115	5 1 2	5 75 5 105	99 8 111 7	5 9 5 14	95 109 45 160	5 160 220	175 240	345 345 355 265	380 380 385 290	525 525 550 475	575 575 600 525
25 cent face 25 cent back 50 cent face 50 cent back	FR FR FR	1282 1313 1313 4		7 47 77 4 70	53 85 77	00 110 55 60 90 100 80 88	0	150 163 70 73 155 170 100 110	7 105 0 290	5 11 0 32	5 100 0 165	12: 11: 18: 11:	5 12 0 16 0 18	25 13: 55 180 80 200	5 180 0 200 0 230	200 220 255	335 290 330 320	365 320 360 350	600 590 625 615	650 640 690 665
5 cent face 5 cent back 10 cent face 10 cent back 25 cent face	FR FR FR	1232 3 1244 4 1244 2 1283 4	4 4 30 3 3 4 6 2 7 5	3 53 7 65 8 45 3 65	58 70 50	90 100 65 72 85 99 55 60 88 99	2 5 0	125 139 85 99 120 130 70 77 135 149	5 125 0 185 7 115 5 200	5 13 5 20 5 12 0 22	5 80 100 5 90 0 145	100 90 110 100	0 13 0 14 0 13 0 16	30 14: 45 16: 35 15: 60 17:	5 185 0 170 0 160 5 205	200 185 175 225	260 250 225 220 285	240 310	400 380 400 350 525	440 420 440 385 575
25 cent back 50 cent face 50 cent back THIRD ISSUE 3 cent face light 3 cent face dark	FR FR	1314 4 1314 4 1226 7	32 3 .7 5 .0 4 .0 7 .9 3	3 65 4 57 7 95	70 62 105 1	65 70 90 100 73 80 15 123 68 75	5	90 100 150 16: 100 110 165 186 100 110	5 300	33	0 140 0 135 ~ 2,750	3,05 17	5 21 5 17 0 5,00	10 23 70 18 00 5,50	0 290 5 215 0 6,250	320 235 7,000	7,250 410	345 8,000	350 650 600 ~ ~ ~ ~ 575	385 715 660 ~~~ 625
5 cent back 5 cent face 5 cent back red 5 cent back green 10 cent face—printed Colby & Sp	FR 1226- FR 1236- FR FR	1227 2 1238 4 1236 2 1238 2	66 2 66 2 66 2 88 3	8 40 6 58 8 40 1 45	63 44	50 55 70 77 50 55 68 75 80 88	5 7 5 5	70 77 115 129 75 89 95 109 120 130	7 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	23 20 14 5 17	~ 100 0 115 0 100 0 70	13 11 8 12	0 16 0 17 0 13 0 12	65 18 70 19 35 14 25 13	0 220 0 225 5 160 5 145	240 250 175 160	330 310 255 210	360 340 280 230	435 420 350 300 450	465 385 330 500
10 cent face—auto. Colby & Spin 10 cent face—auto. Jeffries & Spi 10 cent back red 10 cent back green 25 cent face	ner FR nner FR FR 1253-	1253 6 1254 17 1254 5 1255 3	8 7	4 85 5 210 5 80 3 65	95 1 230 2 90 70	00 110 25 250 95 103 85 93	0 0 5 3	130 140 270 299 120 130 125 139 135 150	0 225 5 ~ ~ ^ 0 165 5 230	5 25 5 18 0 25	130 2,800 90 95	14 3,10 10 10	0 15 0 4,75 0 14 5 11	55 17	0 210 0 6,000 5 160 0 140	230 6,650 175 155	295 7,000 240 215	325 7,700 260 235		525 ~ ~ ~ 470 450
25 cent back red 25 cent back green SPINNER 50 cent face—printed Colby & Spi 50 cent face—auto. Colby & Spin	FR inner FR	1294 3	'5 8	3 58 2 95		80 90 65 70 10 120 50 169	0	95 109 75 83 140 159 200 220	2 115	5 12	~ 190	21 22	0 10	25 13 05 11 60 28 00 33	5 130 5 300 0 340	330 375	425 475	185 465 525	425 340 570 600	465 375 620 660
50 cent face Allison & Spinner 50 cent face Jeffries & Spinner 50 cent back red 50 cent back green 50 cent back green Ty. 2	FR 1324-	1330 6	00 10 5 7 5 7	0 140 0 85 0 85	95 1 95 1	000 3,300 65 180 00 110 00 110 550 2,900	0 0	400 4,850 225 250 135 14 135 14 750 4,100	0 ~ ~ ^ 5 250 5 ~ ~ ^	0 27	~ 2,000 75 135 ~ 135	10,00 2,20 14 14 3,25	0 4,30 5 16 5 15	00 4,75 65 18 50 16	0 5,000 0 220 5 190	5,500 245 210	6,500 350 275	7,000 385 315	420 400 9,300	465 440 10,300
JUSTICE 50 cent face—printed Colby & 5p 50 cent face—auto. Colby & 5pin 50 cent face Jeffries & 5pinner 50 cent back red	ner FR 13 FR 1343-1	1355 12 57A 17 1357 4	0 19	0 155 0 255 8 73	170 1 280 2	35 145 65 186 95 325 80 88	5 8	155 170 180 200 390 430 100 110	0 ~~~	0 15	~ 250 ~ 2,150 5 125	14 27 2,35	5 28 0 4,30 5 19	90 21	0 370 0 5,000 0 250	400 5,500 275	500 6,500 355	550 7,000 385	600 875 ~ ~ ~	650 975 ~ ~ ~
50 cent back green GRANT AND SHERMAN 15 cent face—printed Colby & 5pin 15 cent face—auto. Colby & 5pin 15 cent face—auto. Jeffries & 5pin	oinner FR ner FR nner FR	1272 25 1273 1,95 1274 26	0 2,15 0 28	5 340 60 2,600 0 350	370 6 2,850 3,7 380 5	550	0 4,	90 100 875 950 900 5,400 700 770	0 1,700 0 ~ ~ ^ 0 1,500	1,90 ~ ~ ~ 0 1,65	500 500 2,700 510	55 3,00 56 57	0 80 0 4,80 0 80		0 950 0 5,500 0 975	1,050 6,000 1,075	1,500 7,250 1,550	1,650 8,000 1,700	2,500 ~ ~ ~ 2,800 2,850	2,750 ~~~ 3,100 3,150
15 cent face—auto. Allison & 5pii 15 cent back green 15 cent back red		1275 26 1272 14 1276 14	0 15 0 15	5 210	230 2 230 2	35 585 60 285 60 285 25	5 5	750 82 330 36 330 36 AL	5 620 5 620	0 68	265 265 265	29 29	0 29 0 32	90 32 25 35	0 325	355	435	475	750 1,050	825 1,150
SERIES F DENOMINATION	RIEDBERG NUMBERS FR 1500	BID 85.00	95.00 I	25.00 135.0	BID 0 135.00	20 ASK 150.00	BID 145.00	40 ASK 160.00	180	200	200	220	BID 270	CU 63 ASK	BID 385	ASK 420	525	ASK 575	SUP (BID	ASK 1,525
1928 \$2 1928 A \$2 1928 B \$2 1928 C \$2 1928 D \$2	FR 1501 FR 1502 FR 1503 FR 1504 FR 1505	25.00 7.00 7.00	7.75 7.75	8.00 9.0 12.00 13.0 45.00 50.0 8.00 8.7 8.00 8.7	19.00 110.00 5 9.00 5 8.25	10.00 21.00 120.00 10.00 9.00	10.50 38.00 225 10.50 9.25 11.50	11.50 42.00 250 11.50 10.25 12.50	14.00 60.00 300 16.00 13.00 17.00	15.50 70.00 330 17.50 14.00 19.00	35 70 475 40 33 35	38 80 525 44 36 38	45 175 675 77 37 47	50 195 750 85 40 52	1,000 110 60	275 1,100 120 65	250 - 565 1,800 - 120 - 265	275 615 1,975 220 135 290	600 1,450 3,575 415 275 625	455 3,875 455 300 685
1928 E \$2 1928 F \$2 1928 G \$2 1953 \$2 1953 A \$2 1953 B \$2	FR 1506 FR 1507 FR 1508 FR 1509 FR 1510 FR 1511	7.00 7.00 5.00 5.00 5.00	8.00 7.75 7.75 5.50 5.50 5.50	8.15 9.1 8.00 8.7 8.00 8.7 5.15 5.6 5.15 5.6 5.15 5.6	8.25 8.25 5 5.35 5 5.35	10.25 9.25 9.25 5.85 5.85	9.50 9.25 5.75 5.75 5.75	10.50 10.25 6.25 6.25 6.25	13.25 13.00 6.25 6.25 6.25	14.25 14.00 6.75 6.75 6.75	32 9.00 9.00 9.00	35 10.00 10.00 10.00	37 10.00 10.00 10.00	40 11.00 11.00 11.00	50 55	60 16.00 14.50	120 60 19.00 18.00 17.00	135 65 21.00 20.00 18.50	275 170 40 38 38	300 - 185 44 41 41
1953 C \$2 1963 \$2 1963 A \$2 1928 \$5 1928 \$5	FR 1512 FR 1513 FR 1514 FR 1525 FR 1526	5.00 5.00 5.00 9.75	5.50 5.50 5.50 10.75	5.15 5.6 5.15 5.6 5.15 5.6 12.00 13.0 12.25 13.2	5.35 5.35 5.35 5.35 14.50 5.16.00	5.85 5.85 5.85 16.00	5.75 5.75 5.75 19.00 29.00	6.25 6.25 6.25 21.00 32.00	6.25 6.25 6.25 25	6.75 6.75 6.75 27	9.00 8.00 8.00 40	10.00 8.75 8.75 44 55	10.00 8.50 8.50 58 75	9.25 9.25 65 85	10.50 75 105	11.50 11.50 82 115	17.00 15.00 15.00 120 390	18.50 16.50 16.50 130	37 37 37 290	40 40 40 320 860
1928 B \$5 1928 C \$5 1928 D \$5 1928 E \$5 1928 F \$5	FR 1527 FR 1528 FR 1529 FR 1530 FR 1531	9.50 14.75 9.50 9.50	10.50 16.25 10.50 10.50	11.50 12.5 11.50 12.5 20.50 22.5 11.50 12.5 11.50 12.5 12.5 12.5	12.50 40.00 12.50 12.50	13.50 13.50 45.00 13.50 13.50	16.00 15.00 50.00 15.00 15.00	17.50 16.50 55.00 16.50 16.50	20 20 65 20.00 20.00	22 22 72 22.00 22.00	38 36 130 32.00 32.00	42 40 145 35.00 35.00	45 41 160 42.00 40.00	46.00 44.00	55	60 - 180 67.00 67.00	120 80 355 100.00 100.00 21.00	130 90 390 110.00 110.00 23.00	265 265 725 235 235 44	290 290 800 255 255 48
1953 \$5 1953 A \$5 1953 B \$5 1953 C \$5 1963 \$5	FR 1532 FR 1533 FR 1534 FR 1535 FR 1536	8.75 8.75 8.75 8.75 8.75	9.50 9.50 9.50 9.50 9.50	9.50 10.2 9.50 10.2 9.50 10.2 9.50 10.2 9.50 10.2 115 12	5 9.75 5 9.75 5 9.75 5 9.75 5 9.75	10.75 10.75 10.75 10.75 10.75 10.75	10.00 10.00 10.00 10.00 10.00	11.00 11.00 11.00 11.00 11.00	12.00 12.00 12.00 12.00 12.00 185	13.00 13.00 13.00 13.00 13.00 205	15.10 15.10 15.10 15.10 15.00 230	16.10 16.10 16.10 16.00 250	16.00 16.50 15.75 15.75 15.50 300	17.00 17.50 16.75 16.75 16.50 330	17.50 16.75 19.00 16.25 390	18.50 17.75 21.00 17.25 430	21.00 21.00 32.00 18.00 475	23.00 23.00 35.00 19.50 525	44 44 65 42 1,225	48 48 75 46 - 1,325
1966 \$100 1966 A \$100	FR 1551	20.00	22.00	115 140 15 SMAL 22.00 24.0 21.25 23.2	180 L S 0 24.00	200	210	230	350	36 36	500	550	630	690 - 68 - 55	78 55	880 - 85 - 60	85 - 85 -	1,150 95 95	2,375 250 230	2,600 275 255
1928 A \$1 1928 B \$1 1928 C \$1 1928 D \$1 1928 E \$1 1934 \$1	FR 1601 FR 1602 FR 1603 FR 1604 FR 1605 FR 1606	20.00 65.00 25.00 200.00	22.00 72.00 27.00 220.00 24.00	22.00 24.0 85.00 95.0 31.00 34.0 20.00 350.0 23.25 25.2	0 24.00 0 130.00 0 57.00 0 360.00 5 24.00	26.00 145.00 62.00 400.00 26.00	26.00 210.00 105.00 700.00 25.00	28.00 230.00 115.00 775.00 27.00	33 280 140 850 37	36 310 155 925 40	51 360 165 1,075 45 –	56 400 185 1,175 50	58 450 275 1,400 50	500 295 1,550 - 55	73 650 300 1,700 55	720 330 1,850 60	975 550 2,400 110	115 1075 600 2,650 120	250 1,700 1,100 4,200 285	275 1,850 1,200 4,600 310
1935 8 \$1 1935 B \$1	FR 1607 FR 1608 FR 1611	2.75 1.60	3.00 1.70 2.10	5.00 5.5 2.00 2.2 3.50 3.7	5.10 0 2.50	5.60 2.75 3.85	5.20 2.90 3.70 cdnp	5.70 3.20 4.00	5.30 3.40 3.80 ions.c	5.80 3.75 4.10	7.00 6.75 8.00	7.75 7.50 9.00	14.50 8.00 9.00	15.50 9.00 10.00	11.50	12.50	39.00 17.00 19.00	43.00 19.00 21.00	60 40 45	67 42 50

MAY 200	9			the	CU														P	AGI	E 6
S R S E	FRIEDBERG NUMBERS	VO		FINE		VF		X	F 40		50	CL	J 60	CH	CU 63	VCH	CU 64 ASK		CU 65 ASK		CU 67
DENOMINATION	E 185	18	ASK		ME	BID	ASK	2 2	ASK 2	3-	ASK	2	ASK	7 4	ASK	1, 9	11 1 3	4	ASK	BIU	ASH
	H 100	100	-	4.50	1 1 3 75	3 75	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2 2 2 3 80	2 60 2	1	3 3 3 5 4 10	ь	8 00	8 25	9 (1)	9 4	1 (14 4 18 (K)	1	-0
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	0 1	1 55 9 75 9 15	1 1 65 10 75 10 15	1 65 1 65 10 35 9 30	1 75 1 75 11 35 10 30	1 85 1 85 10 45 10 10	2 05 2.05 11 45 11 10	2.25 2.25 10.65 10.20	2.50 2.50 11.65 11.20	3 10 13.50	3 35 3 35 14 50 13 50	17.00	6 75 6 75 18 50 15 50	6 25 6 25 22 00 18 00	7 00 7.00 24 00 20 00	7 50 33 00 25 00	8 50 36.00 27 00	10 00	11 (IQ 65 (IC)	1	10.0
.4 \$	1 R 4 R 55	10 60 9 15 9 15 8 50	11 60 10.15 10 15 9 50	11 25 9 30 9.30 9 25	12 25 10.30 10.30 10.25	11 35 9 70 9 70 9 50	12 35 10 70 10 70	11 45 10.10 10 10 10.00	12 45 11 10 11 10 11 00	13.00 12.50	16.00 14.00 13.50 13.50	15.25 15.00	20 00 16.25 16.00 15.00	23 00 15 50 15 25 14 50	25.00 16.75 16.50 16.00	36 00 20 00 20 00 17 00	40.00 22 00 22 00 19 00	115.00 50.00 50.00 25.00		12 X	1 1 1
A \$	R FR 1 R 17 (8 50 8 50 1 850	9 50 9 50 2 100	9.25 9.25	10 25 10 25 10 25 3 100	9.50 9.50 9.50 5,500	10 50 10 50 10 50 6 000	10.00 10.00 6,830	11.00 11.00 7,500	12.50 12.50	13.50 13.50 9,500	14 00 14.00	15 00 15.00 11,500	14 50 14 50 14 50 11,550	16 00 16.00 12 650	17.00 17.00 16,000	19 00 19.00 18,000	24 00 24 00 22,500	26 00 26 00 25,000	39 39 ж 31 50	4 5 3
4 \$ - A \$ - B \$ - \$	FR 17 1 FR 7 2 FR 1703 FR 17 4	26 26 35 27	28 28 38 29	29 28 50 29	32 31 55 32	31 130 31	35 34 140 34	37 35 300 34	38 330 37	42 525	48 47 575 47	77 1000	83 85 1100 80	95 105 1,550 75	- 105 115 1,700 85	100 170 2,000 125	- 110 190 2,200 135	290 3 300 130	200 320 3,600, - 140	550 7,250 330	50 8 00 36
\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	FR 17.5 FR 170 FR 1707	27 38 38	29 42 42	29 41 41	32 45 45	32 43 45	35 47 50	35 45 55	38 50 60	55 80	47 60 90	80 105	90 90 115	105 125 200	115 135 220	120 185 240	135 205 265	230 300	250 330	450 575 650	50 62 70
AR \$	FR 1708	57	R &	67	45 EXP	43 ER 75	85	85	95	31L\ 110	/ER	130	85 PTI	200	220	385	165 415	200 550		550 1550	170
1929 Tv 1 \$	FR 161 FR 1800-1	30	63	67 SM 38	73 ALL 43	75 S1 2	85 ZE	85 NA 75	95 TIOI 85	VAL	120 BA	NK	135 NC	195 TE		360	190	600 -	- 650 250	1800	200
1 29 Tv 2 \$7 929 Ty 1 \$ 0 1929 Tv 2 \$	FR 1800-2 FR 1801-1 FR 1801-2	30 30 30	35 35 35	38 37 37	43 42 42	48 45 45	55 50 50	75 70 70	85 80 80	95 95 95	105 105 105	130 135 120	145 150 130	140 145 145	155 160 160	145 170 175	- 160 - 185 190	225 220 220	250 240 240	325 325 325	37 35 35
1 29 Tv 1 \$20 1929 Tv 2 \$2 1 29 T 1 \$5 1 29 Tv 2 \$5	FR 1802-1 FR 1802-2 FR 1803-1 FR 1803-2	35 37 230 275	40 42 255 300	43 45 240 285	47 50 265	53 55 250	58 65 275	80 85 340 400	90 95 370 430	110	110 120 385 465		200 190 400 550	190 180 410 575	210 200 450 625	200 190 425 650	220 210 475 700	210 260 500	230 285 550	~ ~ ~ ~ ~ ~ ~ ~ ~ 1.500	1.65
1929 Ty 1 \$100 1929 Ty 2 \$100	FR 1804-1 FR 1804-2	340 400	375 440 SMA	355 410	390 450 SIZE	375 420	415 460	385 440	425 480	440 525	480 575 ERV	515 600	565 650	625 675	700 735	700 750	775 825	725 1,000	800 1,100	~ ~ ~	~ ~ ~
132 + \$ 1929 \$ 1929 \$20	FR 1860 FR 1870		31 25 28	32 24 33	35 26 36	34 26 38	37 28 42	\$0 30 45	44 33 50	45 45	50 50 58	70 70	77 77 93	105 100 110	115 110 120	125 115 125	- 135 - 125 140	185 225 260	205 250 285	475 500 550	52: 55(
1929 \$50 1929 \$100	FR 1880 FR 1890	57 115	62 125	67 155	74 165	75 165 3 2	83 175	85 175	93 185 ERA	185	115 205	195	175 215	215 210	235 230	245 270	270 300	550 650	600 725	1,100 1,550	1,200 1,700
1728 \$5 1928 \$10 1928 \$20	FR 1950 FR 2000 FR 2050	15.00 22.00 22.00	16.50 24.00 24.00	29.00 23.00 25.00	33.00 25.00 27.00	37.00 26.00 27.00	41.00 28.00 30.00	48.00 30.00 30.00	53.00 33.00 33.00	52.00 33.00	57.00 36.00 38.00	-	63 46 60	65 50 75	75 55 82	85 75 95	95 80 105	105 105 135	115 115 145	160 175 250	17 19 27
1928 \$50 1928 \$100 1928 \$500 1928 \$1,000	FR 2100 FR 2150 FR 2200 FR 2210	70.00 110 700 1,450	78.00 120 800 1,600	80.00 125 775 1,700	90.00 135 850 1,900	85.00 135 850 1,950	95 00 145 925 2,100	95 00 145 1,200 2,350	105 00 155 1,350 2,500	155 1 500	140 170 1,650 3,200	180 1,900	200 2,200 3,600	200 210 2,000 3,900	220 230 2,200 4,300	270 285 2,100 4,150	300 310 2,300 4,600	300 385 3,250 5,500	330 425 3,500	525 800 8,000 15,500	57- 90(8,800
1928 \$5,000 1928 \$10 000 1934 \$5	FR 2220 FR 2230 FR 1955	20,000 35,000 10.00	22,000 40,000 11.00	28,000 40,000 10.15		15,000	55,000 70,000 11.25	51,000 80,000 10.35	61,000 90,000 11 35	56,000 100K	66,000 110 K 11 50	62,000	72,000 135K	90,000 190K	100K 210K 25	115K 265K	125K 290K	140K 315K	155K 345K		17,000 200F ~ ~ ~
1934 \$10 1934 \$20 1934 \$ 7 19 6 \$100	FR 2004 FR 2054 FR 2102 FR 2152	13.00 21.50 55 105	14.00 22.50 60 112	13 10 21 75 56 106	14 10 22 75 61 113	13 20 21 85 58 108	14.20 23.00 64 115	13.30 22.00 60 112	14 30 24 00 66 120	64	14 75 25 00 70 125	70	22 28 77 140	28 32 110 160	31 35 120 175	35 40 125 205	38 44 135 225	47 50 145 250	52 55 155	80 120 210 390	9(13) 23(43)
934 \$ (() 934 \$1 000 934 \$5 (0)	FR 2201 FR 2211 FR 2221	650 1,300 20,000	700 1,450 22,000	700 1,550 27,500	750 1,700 37,500 4	725 1,775 10,000	775 1,925 50,000	850 1,850 50,000	900 2,025 60,000	1 000 2,000 55 000	1,100 2,150 65,000	1,300 2,600 60,000	1,400 2,800 70,000	1,500 3,000 87,500	1,600 3,300 97,500	1,600 3,400 105K	1,750 3,700 115K	2,000 3,800 125K	275 2,200 4,200 135K	4,000 5,250 160K	4,400 5,750 175F
1934 \$1.) 000 0 \$5 450 \$1.1 9"(\$2.1	FR 2231 FR 1961 FR 2010 FR 2059	32,500 ~ ~ ~ 11 50 ~ ~ ~	35,000 ~ ~ ~ 12 50 ~ ~ ~	37 500 ~ ~ ~ 11.75 ~ ~ ~	42,000 4 ~ ~ ~ 12.75 ~ ~ ~	12,500 ~ ~ ~ 12 00 ~ ~ ~	47,000 ~ ~ ~ 13.00 ~ ~ ~	47,500 ~~~ 12.25 ~~~	52,500 ~ ~ ~ 13.25 ~ ~ ~	5.75	55,000 7 00 14 00 24 00	13	65,000 15 20 28	72,500 14 25 28	82,500 16 29 31	80,000 16 29 30	90,000 18 32 33	105K 19 37 35	115K 22 40 38	150K 40 75 75	165F 4 8 8
1950 \$50 1950 \$100	FR 2107 FR 2157	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	VAE	~~~	EME	55.00 110	60.00 120	60 125	15SI	70 145	80 160	80 155	90 170	115 170	125 185	160 350	17: 38:
HAWAII 1935 A \$1 1934 \$5	FR 2300 FR 2301	25 60	28 65	31 70	34 75	34 75	37 82	40 120	44 130	48 205	53 22 5	90 330	100 360	100 375	110 405	115 475	125 525	170 1,200	+ 185 1,300	620 3,250	68i 3,50i
1934 A \$5 1934 A \$10 1934 \$20 1934 A \$20	FR 2303 FR 2304 FR 2305	57 50 53 47	63 55 58 52	63 59 63 57	70 65 70 62	70 67 85 63	77 75 95 68	115 135 140 110	125 150 155 120	235 425	220 255 465 200	330 375 900 450	360 415 1,000 490	375 500 1,100 620	405 550 1,200 680	800 1,350 780	880 1,500 850	1,150 1,650 2,600 2,100	1,250 1,825 2,850 2,300	3,450 2,650 5,750 5,000	3,75 2,90 6,25 5,50
NORTH AFRICA (YELLOV 1' A \$1 1 34 A \$5	FR 2306 FR 2307	30 32	33 35	50 51	54 55 55	52 53	57 58	62	60 68	90	70 100	150	100 165	110 180	120 200	155 200	170 220	280 450	310 500	975 1 600	1 06 1 75
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Series 4 Issued 9/16/46 through 3/10/47	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	2.00 2.00 6.00 8.25 3.00 17.50 17.50	2.50 7.00 9.25 4.00	4.50 19.00		4.50 11.00 12.00 6.00		9.00 22.00 23.00 12.00 50.00	10.00 24.00 25.00 13.00 55.00	20 23 33 46 38 75 70	22 25 36 50 42 85 77	40 45 90 100 80 185 155	45 50 100 130 90 205 175	50 50 100 140 100 215 200	60 60 115 155 110 235 220		70 75 130 215 200 345 320	110 100 800 425 160 700 525	125 110 950 500 180 775 625	140 150 1,300 550 300 800 600	155 165 1,500 650 340 885 725	190 210 1,900 800 425 900 725	210 230 2,100 900 475 1,000 900	375 400 2,200 ~ ~ ~ 725 ~ ~ ~	450 475 2,400 ~ ~ ~ 875 ~ ~ ~ 1,650	675 700 2,900 ~ ~ ~	750 775 3,200 ~ ~ ~ 1,600 ~ ~ ~	775 810 ~~~ ~~~ ~~~	850 885 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	900	~ ~ ~	5ID A	2
Series 4 Issued 3/10/47 through 3/22/48	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	2.75 2.50 7.00 9.00 9.50 350 110		11.00		5.50 16.00 19.00	8.00 6.50 18.00 21.00 23.00 880 220	17 11 60 90 80 1,650 350	19 12 70 100 88 1,800 385	27 26 70 100 135 2,400 525	30 28 80 110 150 2,650 575	55 50 150 170 190 4,750 650	60 55 165 185 210 5,250 700	60 60 165 190 230 5,250 750	66 65 185 210 255 5,750 850		93 250 315 365	450 575 1,300 ~ ~ ~ 600 ~ ~ ~ 5,000	500 625 1,450 ~ ~ ~ 725 ~ ~ ~ 5,750	525 650 1,500 ~ ~ ~ 700 ~ ~ ~ 6,000	575 725 1,700 ~ ~ ~ 850 ~ ~ ~ 7,000	650 1,000 2,200 ~~~ 1,050 ~~~ 8,500	725 1,100 2,400 ~ ~ ~ 1,150 ~ ~ ~ 9,500	1,600 2,900 ~ ~ ~ ~ ~ ~ ~ ~ ~	1,800 3,200 ~ ~ ~ ~ ~ ~ ~ ~ ~		3,500 6,500 ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~				2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 4 Issued 3/22/48 through 6/20/51	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.40 1.25 1.75 3.25 4.00 75 20	0.50 1.50 2.25 3.75 4.50 85 22	0.50 1.65 2.25 4.00 6.50 95 32	0.60 1.85 2.75 5.00 7.50 105 35		1.10 3.40 8.50 13.00 15.50 175 65	28.00	1.50 9.00 16.50 32.00 37.00 280 145	2.00 12 39 43 65 650 325	2.25 14 43 48 75 725 360	5.50 34 100 115 155 1,700 1,000	38 110 130 170 1,850		9.00 50 125 155 210 1,900 1,200	235 350 2,250	15.50 75 235 260 385 2,450 2,250	95 100 ~ ~ ~ 2,200 320 ~ ~ ~ ~ ~ ~	105 120 ~~~ 2,450 360 ~~~	160 165 ~ ~ ~ 3,500 375 ~ ~ ~ ~ ~ ~	175 185 ~ ~ ~ 3,850 430 ~ ~ ~	210 235 ~ ~ ~ 4,800 535 ~ ~ ~	240 270 ~ ~ ~ 5,300 650 ~ ~ ~	375 395 ~ ~ ~ 750 ~ ~ ~	430 475 ~ ~ ~ 900 ~ ~ ~	470 450 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	510 550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	700 800 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 950 ~ ~ ~ ~ ~ ~ ~ ~ ~	825 1,000 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	925 1 100 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	975 1, 2,050 2, ~~~~~~ ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
Series 4 Issued 6/20/51 through 5/25/54	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.70 0.70 1.50 3.25 5.00 45 20	0.90 0.90 2.00 3.75 6.00 50 23	1.00 1.00 2.50 5.00 7.50 75 31	1.25 1.25 3.00 6.00 8.50 85 34	5.00 11.00 13.50 100	1.50 1.75 6.00 13.00 15.50 110 55	2.75 9.00 25.00	30.00	6.50 7.50 15 38 80 450 435	7.50 8.50 17 45 90 550 480	13.00 14 50 32 100 175 1,000 900		15.00 35 125 205 1,300	16.00 17.00 39 135 225 1,450 1,350	45 215 325 2,200	20.00 21.00 50 235 375 2,400 1,900	90 80 95 1 350 550 ~ ~ ~	100 90 105 1,500 675 ~ ~ ~	110 100 115 ~ ~ ~ 650 ~ ~ ~	135 110 125 ~ ~ ~ 775 ~ ~ ~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~ ~ ~ 900 ~ ~ ~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~ ~	600 550 725 ~ ~ ~ ~ ~ ~ ~ ~ ~	725 675 865 ~ ~ ~ ~ ~ ~	750 700 900 ~ ~ ~ ~ ~ ~ ~ ~ ~	900 850 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 5: Issued 5/25/54 through 5/27/58	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	1.25 1.25 1.75 3.50 5.50 180 45	1.50 1.50 2.00 5.00 6.00 200 55	1.40 1.35 2.50 4.50 7.00 225 60	1.65 1.60 3.00 5.00 8.00 250 70	1.75 5.50	2.50 2.00 6.00 11.00 10.00 385 110	4.00 13.00 22.50 16.00		19 40 42	11.00 11.00 21 45 47 1,150 480	18 19 40 125 85 2,800 1,000		20 21 50 160 110 3,500 1,650	23 23 58 180 120 3,850 1,800	190	27 33 95 400 210 4,500 2,400	130 115 205 310 350 ~ ~ ~	145 130 225 340 380 ~ ~ ~	165 155 300 375 400 ~ ~ ~	185 175 330 415 440 ~ ~ ~	305 300 400 425 575 ~ ~ ~	335 330 440 475 650 ~ ~ ~	475 665 600 675 ~ ~ ~ ~ ~ ~	525 735 660 750 ~ ~ ~ ~ ~ ~	1,400	1,450 1,550 1,550 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ 3,000 ~ ~ ~ ~ ~ ~ ~ ~ ~	3,300	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 5 Issued S/27/58 through 5/26/61	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.30 0.70 1.50 1.75 6 50 600 125	0 40 0.90 1.75 2.00 7.00 660 145	0.45 1.00 2.00 2.50 7.50 900 135	0.55 1.15 2.25 3.50 8.50 1,000 155	3.00 6.00	1.25 3.50 7.00 22.00 22.00 1,700 170	45.00	2.50 7.00 16.50 33.00 50.00 2,550 485	2.40 7.00 17 35 70 2,900 1,100	2.80 8.00 19 38 80 3,200 1,200	5.00 17 30 125 275 5,000 1 950	5.50 19 33 135 300 5,500 2,150	5.50 18 31 150 300 6,000 3,500		480 12,000		65 55 135 75 335 8,000 1,800	75 65 150 90 365 9,000 2,000	100 80 180 110 410 ~ ~ ~ 3,900	110 90 200 130 450 ~ ~ ~ 4,300	120 100 245 140 500 ~ ~ ~ 5,500	135 115 270 160 550 ~ ~ ~ 6,000	190 200 325 230 700 ~ ~ ~ 8,300	210 220 360 255 850 ~ ~ ~ 9,100	250 250 400 265 1,250 ~ ~ ~	275 275 440 290 1,400 ~ ~ ~	300 290 525 300 ~ ~ ~ ~ ~ ~	350 340 600 350 ~ ~ ~ ~ ~ ~	350 ~ ~ ~ 340 ~ ~ ~ ~ ~ ~	385 ~ ~ ~ 375 ~ ~ ~ ~ ~ ~	550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	600
Series 50 Issued 5/26/61 through 1/6/64	5¢ 10¢ 25¢	1.00 8.00 13.00	2.00 9 00	2.00 10.00 15.00		3.50 14.00 21.00	5.00 4.00 16.00 24.00 22.00 625 210	8.00 30.00 45.00 45.00		18 21 50 75 80 1,200 825	22 24 55 85 90 1,350 925	41 44 120 135 150 2,900 1,800		45 50 130 185 195 3,500 2,200	50 55 145 205 215 3,850 2,400		.70 80 330 335 480 6,600 3,500	1,300 475 ~ ~ ~	550 ~ ~ ~	120 ~ ~ ~ 1,500 750 ~ ~ ~	1,650 850 ~ ~ ~	~ ~ ~ ~ ~ ~ 1,800	165 ~ ~ ~ ~ 2,000 1,000 ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ 3,750 1,200 ~ ~ ~	~ ~ ~ 4,500 1,350 ~ ~ ~	~ ~ ~ ~ ~ ~ 7,500	~ ~ ~ 8,500 ~ ~ ~ ~ ~ ~	375	425	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 6 Issued 1/06/64 through 4/28/69	5¢ 10¢ 25¢	0.50 0.75 1.00 3.00 3.00 66 45	0.75 1.50 1.50 4.00 3.50 76 50	0.60 1.25 1.75 4.25 3.50 80 75	0.85 1.75 2.25 5.00 4.00 90 85	3.00 10.00 17.00 4.75 120	3.50 3.50 11.00 19.00 5.50 130	7.00 20.00 27.00 10.00 250	8.00 8.00 22.00 30.00 11.00 300 230	8.00 9.00 26 30 25 350 360	9.00 10.00 29 33 27 385 400	16 18 60 85 40 475 550	18 20 65 95 48 525 600	17 19 70 100 48 550 725	19 21 75 110 55 600 825	90 1,250	28 42 92 170 100 1,400 1,450	35 30 450 ~ ~ ~ 70 400 250	45 35 550 ~ ~ ~ 77 480 300	50 45 600 ~ ~ ~ 85 600 375	60 50 725 ~ ~ ~ 95 725 450	60 750 ~ ~ ~	75 65 875 2 ~ ~ ~ 120 1,100 750	165 1,200		75 ~ ~ ~ ~ ~ ~	~ ~ ~ 255 2,050	80 ~ ~ ~ ~ ~ ~ 365 2,500	135 90 ~ ~ ~ 425 3,000 2,300	85	195 95 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	110	120
Series 64 Issued 8/31/65 through 10/21/6	5¢ 10¢ 25¢		0.20 0.30 1.00 1.50	0.20 0.30 0.90 1.50 12.00		0.25 0.40 1.25 2.00 17.00	0.35 0.40 0.60 1.75 2.50 19.00 17.00	0.75 2.00 2.50 3.25 34.00	0.90 2.50 3.00 3.75 38.00	1.20 1.50 2.50 5.50 7.50 70 37	1.60 2.25 3.75 6.50 8.50 77 40	3.00 3.00 7.00 9.00 19.00 100 85	3.50 8.00 11.00 21.00 110		4.00 5.00 8.50 15.00 22.00 145 125		6.75 16.00 19 28 38 265 200	45 90 85 100 100 300 85	55 105 100 120 120 330 95	50 120 115 125 125 375 120	60 140 135 145 145 425 135	70 200 185 210 210 450 230	80 240 215 250 250 500 255	310 275 330 330 650		390 325 415 425 1,000		500 450 600 610 2,000	225 550 500 650 675 2,400 1,500	670	740 ~~~ ~~~ ~~~ ~~~ 2,075	1	~ ~ ~ ~
Series 65 Issued 4/28/68 Ihrough 11/19/7	5¢ 10¢ 25¢	1.00 24.00	1.50 28.00	1.50 28.00	2.00 32.00	35.00	3.00 40.00	4.50 47.00	5.50 5 3.00	200 250 345 75 11 60 60	220 275 375 80 14 70	210 260 355 80 18 105 105	230 285 385 85 20 115 115	220 270 370 85 21 115 125	240 300 405 95 23 125 140	240 275 385 110 32 165 175	265 305 425 120 36 180 190	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 6,000	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 66 Issued 10/21/6 through 8/11/69	5¢ 3 10¢ 25¢	0.15 0.15 0.25 0.50 0.65 1.00 80 55	0.25 0.25 0.35 0.55 0.70 1.50 90 63	0.20 0.20 0.35 0.75 0.80 1.25 105 60	0.30 0.30 0.45 0.85 0.95 1.75 115 68	0.30 0.75	0.35 0.45 0.95 1 90 1.45 2.00 155 80	0.75 2.00 2.00 2.00 5.00	0.85 0.85 2.50 2.50 2.50 6.00 365 165	1.65 1.50 3.00 4.00 3.50 5.50 450 220	2.00 2.25 4 00 5.00 5.50 6.50 500 240	3.75	12.00 12.00 12.00 14.00 900	5.25 12.50 12.50 14.00	5.75 13.50 13.50 15.50 18.00	17.00 18.00 22.00 25.00 1,900	11.50 19.00	140	170 160 160 1,700 100 375 850 360	165 165	190 185 185 2,700 170 480 900 480		300 225 250 3,400 235 550 975 525	400 ~ ~ ~ 330 700 1.075	440 ~ ~ ~ 365 850 1,175	350 525 ~ ~ ~ 375 1,000 1,650	575 ~ ~ ~ ~ 410 1.150 1.850	360 · 675 · ~ ~ ~ 420 · 2,200	650 - 400 750 ~ ~ ~ 460 2 650 4,500 2,550	385- ~~~ 450 ~~~ 6,500	- 425 - 425 - 2 2 - 490 - 2 2 7,500 - 2 2	400- ~~~ ~ ~~~ ~ 490 ~~~ ~	540
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Series 69 Unissued	1	~ ~ ~ ~	~ ~ ~	~~~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ 240	~ ~ ~ ~ ~ ~ ~ ~ ~ 265	140 ~ ~ ~ ~ ~ ~ 250	150 ~ ~ ~ ~ ~ ~ 275	230 850 950 275	250 925 1,050 310	~ ~ ~		~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	A, 200 E	1,200 1,000
Series 69 Issued 10/7/70 through 3/15/73	5¢ 10¢ 25¢	0.50 0.85 1.25 1.50 30 45	0.80 1.75 1.75 1.75 33 55	0.65 1.10 1.50	0.90 1.35 1.90 2.25 40 65	0.85 1.35 1.90 3 00 45 95	1.15 1.65 2.75 3.50 50	1.25 2.25 3.00 10.00 80 195	1.50 2.60 4.00	4 75 6.75 12.00 110 280	3.00 5.50 7.75 14 00 120 310	10.00 14.00 40 325 450	11.00 16.00	14.00 18 45 450- 500	6.00 6.75 16.00 20 50 500 550 600	8.00 17 29 65 475- 900	9.00 19 32 75	40 80 95 85 1,250 ~ ~ ~	95 115 100 1,400	60 100 125	145 120 ~ ~ ~	75 160 210 135 ~ ~ ~	230 160 ~ ~ ~	95 250 335 210 ~ ~ ~	105 300 385 240	260 400 260 ~ ~ ~	310 480 300 ~ ~ ~	290 300 500 310 ~ ~ ~	360	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~		~ ~ ~
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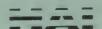
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PRICES REMAIN SOFT AUCTIONS DISPLAY SELECTIVE STRENGTH

ACTIVITY

. .across the market

by Kevin Foley

Prices generally remained soft over the past month, with material typically available at levels well below prices buyers would have had to pay a year ago. Activity in the private treaty market appears more tepid than in the auction sales arena. When prices are falling, buyers oftentimes are uncertain as to whether a bottom has been reached. Their concern is that prices being sought from private sellers are more a reflection of that seller's costs in a past stronger market rather than a reflection of current reality. Auctions address this issue of buyer uncertainty by providing a largely transparent and competitive marketplace where prices are determined by the interplay of offers from real buyers willing to back their value opinions with signed checks.

Heritage held a significant rare currency auction in conjunction with the recent Central States Numismatic Society Convention in Cincinnati. Although activity on the bourse floor was mixed, at best, and while realizations in the sale were generally significantly lower than a year ago at their Rosemont auction, the sell-through rate was actually higher than had generally prevailed in their sales in the clearly stronger markets of last year and the year before. National Bank Notes displayed a sell-through rate of 88%, Small Size Type, 94% and Large Size Type 94%. Far from being suggestive of a collapsing market with no bottom in sight, figures such as cited here demonstrate real underlying demand at current levels. Key to this is the willingness of sellers to reserve material at auction at realistic current levels. That was clearly the case in the CSNS Cincinnati sale, as the willingness of sellers to accept current levels coincided with the opinions of real buyers as to exactly what those levels currently are. At least in the early stages of a market decline, auction sell-through rates can have a tendency to fall. At this stage, seller cash flow needs have not yet caught up with their need to achieve liquidity by selling at current levels rather than attempting to achieve sales at levels no longer within the willingness of buyers to pay.

Although prices are undeniably down, the fact that such high auction sell-through rates were achieved at the CSNS auction demonstrates that there is a healthy level of demand at the now current lower prices.

LARGE SIZE TYPE NOTES

Prices here have generally declined in the vicinity of 30%-40% compared with last year. Rather than seeing retail auction results well ahead of current wholesale CDN Bid levels, prices now are typically more evenly matched to that barometer. In Cincinnati, for example, two Fr. 40 Gem 65 \$1 1923 Legal Tenders both sold for \$920, while May CDN Bid was \$950. Other Large Size Type results were: five \$10 Gem 1901 Legal Tender Bison Notes sold in a range of \$6,613-\$9,200; a 67 Bison sold for \$17,250; two 65 \$1 1896 Educational Notes sold for \$3,450 and \$4,313; two Gem 65 \$2 Educational Notes sold for \$6,613 and \$6,325; a 67 \$5 Educational Note went for \$25,300; and two 65 \$5 Educational Notes sold for \$10,350 and \$16,675. All of the above reported grades were certified by either PCGS or PMG, and it is instructive also to see the considerable results disparity that can occur even for certified material. This leads one to the still inescapable conclusion that a certified grade

does not necessarily translate to a specific market value. Determination of value continues to remain an outcome set by the interplay of buyer and seller value opinions as they apply to the dynamics of each individual transaction.

SMALL SIZE TYPE NOTES

Like Large Size Type material, values for Small Size Type remain well below what prevailed a year ago. The Cincinnati sale, however, displayed strength at the upper end of the price spectrum that has recently been absent. Two \$5,000 Federal Reserve Notes sold at just above the low end of their estimate range, while three \$10,000 Federal Reserve Notes also sold, two not reaching the low end of the estimate range and one doing so quite handily. That all five of these high-ticket items actually sold, demonstrates that buyers willing to spend near six figures and above on individual items are still quite active in the market-place. It also shows that rather than lack of demand at current levels preventing sales from taking place, the real culprit is unrealistic reserves out of line with current marketplace reality on the part of auction consignors.

FRACTIONAL CURRENCY

Fractional Currency continues to be a marketplace where values remain well below that for Large or Small Size Type of comparable rarity and condition. Results in Cincinnati tended to quite consistently fall below the low end of the estimate. The most historically significant lot, Spencer Clark's Fractional Currency Presentation Book, with a starting minimum of \$35,000, failed to sell. Overall, demand remains strongest for scarce to rare items and exceptionally well centered items, regardless of scarcity.

NATIONAL BANK NOTES

National Bank Notes remain a highly specialized marketplace, with a relative handful of serious buyers contending over Notes from a given state. Since the supply of available Notes, however, can be even smaller, auction results can often be pushed to surprisingly high levels as buyers contend over items they might not have another opportunity to acquire for a period of years. While the pattern of a considerable number of lots failing to reach the low end of the estimate prevailed also in this section of the Cincinnati auction, where that pattern was broken, it was most likely to be in the National Bank Note section. Nationals continue to be a collection of largely unrelated specialty marketplaces based on geographic area, with a very small number of buyers seeking to acquire rare Notes regardless of place of issue. While demand is down and price levels have fallen, the 88% sell-through rate in the CSNS auction amply demonstrates that at current levels there is, in fact, a very active marketplace. When sellers are willing to accept what the community of buyers now defines as current levels, transactions will take place with a velocity of turnover quite consistent with what prevailed in the stronger market of the recent past.

MISCELLANEOUS

The upcoming Memphis auction will provide the first test of the marketplace at that venue since it has become abundantly clear that prices have fallen considerably from their historical highs achieved last Spring.

Guest commentary provided by Kevin Foley, Consignment Director – Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

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Circulated \$500 and \$1,000 Federal Reserve Notes In High Demand

by Marc Michaelsen

Small Size \$500 and \$1,000 Federal Reserve Notes are arguably the most popular area in the field of collectible U.S. Currency. High denomination Notes offer a unique characteristic not found in other currency collecting specialties: High face value. Admittedly, Broken Bank Notes and Confederate Notes also used the \$500 and \$1,000 denominations, but these are not Federal issues. You can't spend them. It's this high face value that has brought high denomination Notes into the mainstream. These Notes are no longer collected just by currency collectors. The average person, or so called "non-collector", now wants to say he owns a \$500 or \$1,000 bill. The biggest demand for these Notes ironically lies in the lower grade range. This goes against popular thought for almost all currency collectors who strive to find the nicest grade possible or the best grade they can afford. In the world of high denomination Notes, and the average person, it's all about the premium. Premium here refers to the amount of money a Note costs above the face value. The mentality here is, there's only so much down side when you spend \$650 or \$750 on a \$500 bill. People figure, if worse comes to worse they can spend the Note! It's exactly this kind of thinking that keeps high denomination Notes trading briskly.

Dealing in such "commodities" can be quite challenging. This author can attest to that. Markups or profits are minimal, and cash flow can become a real concern. There are distinct similarities to bullion trading or buying and selling Krugerrands. The profit margins are similar, and there are just a few percentage points that make up the buy/sell spread. This trading cycle hinges on two factors: Supply and demand. We touched on strong demand earlier, but what about supply? How can there be a sufficient supply of \$500s and \$1,000s if these Notes are out of circulation and haven't been printed since 1945? The average person has never heard of (let alone owned) a \$500 or \$1,000 bill, but the fact of the matter is...these Notes are not rare. There are roughly 250,000 \$500 bills and roughly 150,000 \$1,000 bills that have not been redeemed. In reality, these numbers may be a touch high, as some Notes have undoubtedly been destroyed through everyday wear and attrition. Still, this is a huge quantity of Notes and certainly sufficient to fuel collector demand. What circulated high denomination Notes lack in rarity, they make up for in popularity. As previously mentioned, no single currency collecting niche penetrates the mainstream market as readily as high denomination Notes: Some people want a \$500 bill for their wallet, maybe to "flash cash." Others may want to show off their \$1,000 bill on poker night. Some people give them as wedding gifts. Others frame them and put them on their office wall. The uses and reasons people buy these Notes is infinite. The most common reason, however, is that people simply want to own a \$500 or \$1,000 bill. People can afford to do this now. Putting back a \$1,000 bill fifty years ago was nowhere near as commonplace. It was beyond the means of the average person. Today it's not.

One of the most interesting uses of U.S. high denomination Notes is in the Orient. Flaving personally witnessed this type of hoarding, it offers a unique in 19th into a very different type of collector. It is not uncommon for very we lthy individuals in the Far East to have several hundred of these Notes (500s and \$1,000s) on their person at any one time! The wadded up Notes are



often stuffed in fanny packs and worn at the belt line. We can only assume that this offers a person a way to carry a large amount of cash in a relatively small area (for whatever reason). It certainly displays how different cultures and generations have different traditions. To the outside observer, it reveals extraordinary faith in the U.S. Dollar, and a considerable security risk.

Rare districts, earlier series and high grade \$500 and \$1,000 Notes have appreciated in value over time. Heavily circulated or damaged "high denoms" have not. In fact, circulated high denomination Notes have turned out to be one of the poorest investments over time. Cash hoards of this nature come up regularly. Imagine a cache of fifty heavily circulated \$1,000 bills that an individual picked up in 1970 for face value? These \$1,000s may very well be worth \$1,250 each today, but the amount of potential interest lost is staggering. Had the money simply sat in a Money Market account it would have doubled and redoubled many times over, as opposed to netting a mere 25% return

While serious collectors are willing to pay for quality, the average person (who just wants one of these Notes) is usually looking to spend 1½ times the face value give or take. That is to say that he or she would ideally like a \$500 FRN for \$750 and a \$1,000 FRN for \$1500. Notes with damage such as tape repairs, pieces missing or excessive writing may even trade for less. The irony is that "for not that much more money" one could buy a nice, problem-free Very Fine. But again, mentality may dictate that a certain premium over the face value not be exceeded. One thing is for sure, circulated \$500s and \$1,000s are as popular as ever. More people can afford these Notes today, and demand has increased significantly. They are by no means rare. While values for other currency issues may be heavily influenced by current economic conditions, circulated high denomination Notes are not. You may see a Large Size Type Note get taken down 15-20% at a clip in a monthly price guide. You'll never have to worry about that happening to circulated \$500s and \$1,000s. Therein lies the mass appeal of these Notes.

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1874 \$1 1874 \$2 1874 \$50 1875 \$1	FR 19 FR 43 FR 152 FR 20-26	95 185 2,500	105 205 2,750	145 325 4,500	160 355 5,000	250 575 5,750	275 625 6,300 180	525 1,050 7,400 335	1,150 8,100	750 1,275 10,500 550	825 1,375 11,500	975 1,450 19,000 850	1,075 1,600 21,000	1,275 1,700 35,000	1,375 1,875 39,000	1,850 2,300 60,000	2,050 2,550 66,000	2,500 4,250 90,000	2,750 4,650 100K	5,500 8,000 145K	6,000 8,800 155K
1875 \$2 1875 \$5 1875 \$10	FR 44-47 FR 65-68 FR 97-98	165 105 475	180 115 525	330 150 950	360 165 1,050	510 250 1,650	560 275 1,800	750 425 1,950	825 475 2,150	1,000 525 2,500	600 1,100 575 2,750	1,225 750 3,000	935 1,350 825 3,300	925 1,550 1,000 5,750	6,250	7,700	- 1,300 2,150 - 1,150 8,500	1,350 2,700 1,975 16,000	- 1,450 3,000 2,175 17,500	3,850 4,500 4,250 23,500	- 4,250 4,900 4,650 26,000
1875 \$20 1875 \$50 1875 \$100 1878 \$1	FR 128 FR 153 FR 169-170 FR 27	525 125K 5,500 80	575 135 K 6,000 90	975 185K 13,000 115	1,075 205 K 14,500 125	1,375 225K 24,000 200	1,500 250K 26,500 220	2,000 300K 36,000 340	325K 40,000	2,400 325K 55,000 575	2,650 350K 65,000 625	2,750 375K 65,000 750	3,000 400K 75,000 850	3,500 400K 70,000 925	3,850 440K 80,000 1,000	4,450 425K 80,000 1,050	4,850 475K 90,000 - 1,150	7,350 500K 100K 2,000	8,050 550K 110K 2,200	13,500	15,000 ~ ~ ~ ~ ~ ~ 4.650
1878 \$2 1878 \$5 1878 \$10	FR 48-49 FR 69 FR 99	145 105 310	160 115 340	305 175 575	335 195 625	475 330 750	525 365 850	625 500 1,200	675 550 1,300	800 650 1,850	880 710 2,050	1,125 950 3,050	1,225 1,050 3,350	1,450 1,150 3,900	1,600 1,250 4,300	2,050 1,450 5,750	2,250 1,600 6,300	3,450 2,000 8,500	3,750 2,200 9,500	7,250 4,300 19,500	8,000 4,700 21,500
1878 \$20 1878 \$50 1878 \$100 1880 \$1 lg. seal; red nos.	FR 129 FR 154 FR 171 FR 28-30	465 2,450 4,200 90	2,700 4,600 100	4,200 7,500 140	4,600 8,500 155	7,500 12,500 200	925 8,250 13,750 220	1,150 12,500 17,500 330	14,000 19,500	1,650 20,000 24,000 525	1,800 22,000 26,500 575	1,950 25,000 26,500 600	2,150 27,500 29,000 650	3,000 40,000 32,500 725	800	62,500 37,500	3,600 70,000 42,500 875	95,000 55,000	105K 60,000 1,400		12,000
1880 \$1 lg_seal; blue nos. 1880 \$1 sm, seal 1880 \$2 lg, seal; red nos. 1880 \$2 lg, seal; blue nos.	FR 31-33 FR 34-35 FR 50-52 FR 53-54	300 85 90 625	330 95 100 675	425 110 120 925	120 130 1,025	775 180 210 1,575	- 850 200 230 1,750	1,225 265 375 3,800	290 410	1,850 400 550 5,000	2,050 450 600 5,500	2,300 625 700 5,750	2,550 685 775 6,250	2,900 800 800 8,300	900 875	900	- 4,100 - 1,000 1,425 15,000	6,750 1,175 1,950 30,000	7,500 - 1,275 2,150 33,000	20,000 3,150 4,200 60,000	22,000 3,450 4,600 66,000
1880 \$2 sm. seal 1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos.	FR 55-56 FR 70-72 FR 73-78	90 95 87	100 105 97	115 150 150	125 165 165	285 275	310 300	235 485 475	5 260 5 535 5 525	400 600 550	440 675 600	750 775 700	825 850 775	825 825 900	900 900 1,000	1,100 1,150 1,125	1,200 1,250 - 1,225	1,350 2,500 1,500	- 1,450 2,750 1,650	3,400 4,200 3,300	3,700 4,600 3,600
1880 \$5 sm. seal 1880 \$10 lg. seal; red nos. 1880 \$10 lg. seal; blue nos. 1880 \$10 sm. seal	FR 79-82 FR 100-102 FR 103-109 FR 110-113	215 220 210	90 235 240 230	105 400 365 350	115 435 400 380	130 575 650 525	145 625 710 575	240 825 850 835	900	325 1,200 1,200 1,050	360 1,325 1,300 1,150	1,350 1,350	1,500 1,500	625 1,950 1,550 1,625	2,150	2,300	725 2,500 - 2,200 1,900	1,375 3,400 2,950 3,100	1,500 3,750 - 3,250 - 3,400	2,200 7,250 6,350 5,750	2,450 8,000 7,000 6,250
1880 \$20 lg. seal; blue nos. 1880 \$20 sm. seal; blue nos. 1880 \$20 sm. seal; red nos.	FR 130-139 FR 140-145 FR 146-147	275 225 225	300 250 250	365 330 330	400 360 360	550 450 430	600 500 475	1,150 800 725	1,250 875 800	1,500 1,050 1,000	1,650 1,150 1,100	1,700 1,250 1,150	1,850 1,375 1,250	1,875 1,600 1,500	2,075 1,750 1,650	2,000 1,950 1,700	- 2,200 2,150 - 1,850	3,850 3,200 2,900	4,250 - 3,500 3,200	10,000 6,400 4,500	11,000 7,000 5,000
1880 \$50 lg. seal 1880 \$50 sm. seal 1880 \$100 lg. seal 1880 \$100 sm. seal	FR 155-161 FR 162-164 FR 172-178 FR 179-182	1,650 1,550 3,900 3,200	1,800 1,700 4,300 3,500	3,250 2,700 7,250 6,000	3,550 3,000 8,000 6,600	5,000 3,300 16,000 15,000	5,500 3,650 17,500 16,500	6,500 6,400 28,000 23,500	7,000 31,000	8,750 8,500 43,500 28,500	9,500 9,300 47,500 31,000	10,100 10,000 55,000 34,500	11,100 11,000 60,000 37,500	14,250 13,750 70,000 41,000	15,000	16,250 75,000	19,500 17,750 82,000 55,000	25,000 20,000 95,000 70,000	27,500 22,000 105K 77,000	40,000 35,000 ~ ~ ~ ~	44,000 38,000 ~ ~ ~
1901 \$10 1907 \$5 1917 \$1	FR 114-122 FR 83-92 FR 36-39	425 65 60	465 70 65	500 105 65	550 115 75	800 150 70	900 160 80	1,900 300 105	2,075 330 115	2,800 350 125	3,100 385 140	3,450 385 170	3,800 425 190	4,200 425 180	475 200	525 250	5,000 575 275	6,100 725 400 500	- 6,750 - 800 440 - 550	16,000 2,000 1,175	- 17,250 2,200 - 1,275
1917 \$2 1923 \$1 1923 \$10	FR 57-60 FR 40 FR 123	55 95 475	105 525	65 115 1,200	75 125 1 325	70 190 2,700	80 210 3,000	135 270 4,250	300 4 650	170 375 5,800		240 500 6,750	260 550 7,500	300 585 7,900	640 8,650	625	- 405 - 685 12,000	850	- 920 - 14,000	1,800 3,400 25,000	2,000 3,750 27,500
1863-64 \$10 1863-64 \$20 1863-64 \$50	FR 190 FR 191 FR 192	1,500 1,650 13,000	1,650 1,800 14,500	2,600 3,000	2,850 3,350		7,100 15,000 50,000	11,750 27,000	13,000	21,000 35,000 75,000	23,000 38,000	30,000 39,500 80,000	33,000 43,000 88,000	50,000 60,000 90,000	55,000 65,000	55,000 65,000 95,000	60,000 70,000 105K	70,000 80,000 115K	77,000 88,000 125K	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~
1863-64 \$100 1861-65 \$10	FR 193		25,000	5,500	44,000 1N1 6,000	70,000 16,000	77,000 18.000	90,000 = 24,500	EAF	95,000 RIN (31,000	34,000	105K	115K	120K	135K	125K	140K	~~~	~ ~ ~	~ ~ ~	~ ~ ~
1861-65 \$20	FR 197	5,000	5,500	13,000	14,500 RE	25,000	27 500 101	40,000	44,000 CE	57,500 5,750	FIC/	% ~ ~ ~ ATE 6,500		7,650	8 300	9,000	10.000	14,000	~ ~ ~ ~ - 15,600	37 500	41,000
1879 \$10	FR 287-290	1,100	1,200	1,650	1,800	2,600	VEF 2,850	4,500	ERT	6,000	6,500 24,000		7,300 32,500	8,300 38,500	9,100	10,500	11,500 48,500	18,500 60,000	20,500 65,000	35,000 80,000	38,000 87,000
1880 \$20 1880 \$50 1880 \$100	FR 309-312 FR 325-329 FR 338-342 FR 215-221	2,000 3,850 5,250 200	2,200 4,250 5,750 220	3,200 8,500 14,000 230		6,750 22,000 25,000	7,350 24,000 27,500 330	10,000 46,000 60,000	50,000	22,000 70,000 120K 1,050	77,000 135K 1,150	110K 175K	120K 195K 1,450	125K 200K 1,650	135K 220K 1,800	140K 240K 1,975	155K 265K 2,175	225K 300K 2,150	250K 330K 2,350	300K ~ ~ ~ 6,600	330K ~ ~ ~ 7,200
1886 \$2 1886 \$5 1886 \$10	FR 240-244 FR 259-265 FR 291-297	240 650 475	265 7 25 525	450 1,100 800	500 1,200 900	600 2,250 1,775	650 2,450 - 1,950	1,275 4,350 3,800 14,500	4,750 4,150	1,800 6,500 6,000 32,000	2,000 7,100 6,500 36,000	2,000 7,200 7,300 50,000	2,200 7,900 8,000 55,000	2,100 10,000 9,500 55,000	11,000 10,500		- 2,600 15,500 15,500 70,000	4,100 17,000 27,500 87,500	4,500 18,500 30,000 97,500	5,825 50,000 47,500 120K	- 6,325 55,000 52,500 135 K
1886 \$20 1891 \$1 1891 \$2 1891 \$5	FR 313-316 FR 222-223 FR 245-246 FR 266-267	1,275 200 230 245	1,375 225 255 270	3,000 280 330 350	3,300 310 360 385	5,500 315 625 675	6,000 345 675 750	500 1,500 1,200	550 1,650 1,325	650 2,150 1,700	725 2,350 1,850	1,000 2,750 2,550	- 1,100 3,000 2,800	1,100 3,100 3,000	- 1,200 3,400 3,300	1,200 3,850 3,650	- 1,300 4,200 4,000	1,650 6,850 5,500	- 1,800 7,550 - 6,000	4,800 14,000 12,000	5,200 15,500 13,000
1891 \$10 1891 \$20 1891 \$50	FR 298-301 FR 317-322 FR 330-335 FR 343-344	185 485 1,250 4,100	205 535 1,375 4,500	425 825 2,100 7,000	465 900 - 2,300 7,700	825 1,050 3,250 18,000	900 1,150 - 3,550 20,000	1,350 2,600 5,800 30,000	2,850 6,300	1,850 3,500 7,200 55,000	2,000 3,800 7,900 62,500	2,800 4,750 8,500 75,000	3,100 5,250 9,500 85,000	3,150 5,750 11,000 95,000	3,450 6,250 12,000 105K	8,800 15,000	4,550 9,600 16,500 130K	7,300 17,250 25,000 160K	- 8,000 19,000 27,500 175K	17,500 47,000 55,000 200K	19,500 52,000 60,000 220K
1891 \$100 1896 \$1 1896 \$2 1896 \$5	FR 224-225 FR 247-248 FR 268-270	160 400 630	- 175 - 440 - 690	225 700 875	250 775 975	320 1,250 1,950	350 1,375 - 2,150	785 2,500 4,250	860 2,750 4,600	1,200 3,800 6,600	1,300 4,100 7,200	1,700 4,150 7,200	1,850 4,550 7,900	2,000 4,300 8,600	2,200 4,700 9,400	2,250 4,500	2,500 5,000 10,750 750	3,150 5,800 11,500	- 3,450 - 6,300 - 12,500 1,100	8,800 20,000 23,500	9,500 22,000 - 25,300 2,750
1899 \$1 date above 1899 \$1 date below 1899 \$1 date right	FR 226A-229 FR 230-236 FR 249-258	95 75 64 170	105 80 70 190	95 75 190	130 105 85 210	150 115 90 200	165 125 100 220	175 170 340	195 185	240 205 205 700		335 285 285 875	365 315 315 975	475 400 320 975	350 - 1,075	500 400 1,200	550 440 1,300	575 525 1,650	- 625 575 1,800	1,125 1,225 3,500	1,225 1,375 3,800
1899 \$2 1899 \$5 1908 \$10 1923 \$1	FR 271-281 FR 302-304 FR 237-239	350 255 28	380 - 31	370 410 30	400 - 33	460 675 34	740 37	1,000 1,150 48	1,100 1,250 3 52	1,700 1,500 60	1,875 1,650 65	1,950 1,950 80	- 2,100 2,150 90 3,250	2,100 2,650 90 3,300	2,900 100	3,400 105	- 3,250 3,700 115 4,500	4,550 6,500 135 6,300	- 5,000 7,100 150 6,900	10,000 15,000 440 15,000	- 11,000 16,500 485 16,500
1923 \$5	FR 282	575 190	625 210	650 FRE 375	700 AS	850 UR 485		OT	ES (2,650 R	2,400	N N 2,600	10T 2,850	ES 3,250	3,550	4,000	4,400	9,000	10,000	18,500	20,000
1890 \$1 1890 \$2 1890 \$5 1890 \$10	FR 353-355 FR 359-361 FR 366-368	325 220 475	350 240 525	725 375 750	800 415 825	1,350 850 1,300	1,500 925 1,450	3,450 1,500 2,700	3,750 1,650 3,000	6,300 3,500 3,400	7,000 3,850 3,750	7,000 3,700 3,850	7,800 4,050 4,250	8,500	9,500 5,500 6,000		7,700	25,000 12,000 14,000 33,000	27,500 13 000 15,500 36,000	23,500	46,500 25,500 31,000 68,500
1890 \$20 1891 \$1 1891 \$2	FR 372-374 FR 350-352 FR 356-358 FR 362-365	1,450 150 200 215	1,600 160 220 235	2,850 155 385 335	3,150 170 425 370	5,000 215 725 600	5,500 235 800 650	7,000 420 1,150 825) - 460) 1,250	10,000 650 1,800	700	770	12,750 850 2,300 1,575	2,375 2,100	875 2,550 2,300	825 2,650 2,900	- 900 2,875 3,200	1,275 3,650 3,600	1,375 - 4,000 4,000	3,100 6,250 6,800	- 7,000 - 7,500
1891 \$5 1891 \$10 1891 \$20	FR 362-365 FR 369-371 FR 375	275 1,600	305 1,750	525 2,400	575 2,700	875	950 - 3,750	1,275 5,950	1,400	1,500 6,750	1,650 7,500	2,150	2,350		3,300	3,750	- 4,075 13,250		- 4,800 - 18,500		

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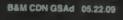
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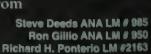
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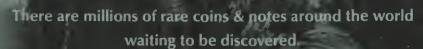


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JUNE 200	9		t	he (CUR	RE	NCY	D	EAL	ER .	NEV	VSL)	ETT.	ER					PA	GE	4
SERIES DENOMINATION 1st ISSUE	FRIEDBERG NUMBERS		3 8 ASK	FINE BID	12 ASK	VF	20 ASK	XI	BAR 40 ASK	AL	J 50 ASK	CU		CH C	U 63 ASK		CU 64 ASK		CU 65 ASK	SUP C	CU 67 ASK
Original \$1 rays 1875 \$1 scallops Original \$2 rays	FR 380-382 FR 383-386 FR 387-389	525 525 2,500	575 575 - 2,750	750 750 2,650 -	825 825 - 2,875	950 950 4,200	1,050 1,050 4,600	1,375 1,375 5,450	1,500 1,500 5,950	1,850 1,850 7,000	2,050 2,050 7,600	2,450 2,450 7,750	2,750 2,750 8,450	2,950 2,950 9,000	3,250 3,250	3,300 3,300	3,600 3,600	4,750 4,750	5,250 5,250	~ ~ ~ 8,000	~ ~ ~ 8,800
1875 \$2 scallops Original \$5 rays 1875 \$5 scallops Original \$10 rays	FR 390-393 FR 394-399 FR 401-408 FR 409-414	2,650 925 925 1,250	2,900 1,025 1,025 1,350	3,100 1,050 1,050	3,400 1,150 1,150	3,750 1,375 1,375	- 4,025 1,525 1,525	5,450 2,000 2,000	5,950 2,200 2,200	7,000 2,600 2,600	7,600 2,850 2,850	7,850 3,250 3,250	8,550 3,550 3,550	9,100 9,100 3,750 3,750	9,800 9,900 4,100 4,100	10,500 11,000 4,650 4,450	11,500 12,000 5,000 4,850	14,500 15,500 6,500 6,350	16,000 17,000 7,100 7,000	~ ~ ~	~ ~ ~
1875 \$10 scallops Original \$20 rays 1875 \$20 scallops	FR 416-423 FR 424-429 FR 431-439	1,200	1,300 2,100 2,100	1,350 1,225 - 2,200 2,200	1,475 - 1,325 2,450 2,450	1,700 1,650 2,550 2,550	1,850 1,800 2,800 2,800	2,250 2,150 3,100 3,100	2,450 2,350 3,400 3,400	3,100 3,000 4,200 4,200	3,400 3,300 4,600 4,600	4,350 4,150 5,300 5,300	4,750 4,550 5,800 5,800	4,900 4,600 6,000 6,000	5,400 5,000 6,600 6,600	5,850 6,700 6,700	6,600 6,350 7,300 7,300	7,500 8,000 9,100 9,100	8,200 8,875 10,000 10,000	~ ~ ~	~ ~ ~
Original \$50 rays 1875 \$50 scallops Original \$100 rays 1875 \$100 scallops	FR 440-443 FR 444-451 FR 452-455 FR 456-463	11,000 11,000 13,000 13,000	12,000 12,000 14,250 14,250	12,000 12,000 14,250 14,250	13,000 13,000 15,750 15,750	13,000 13,000 15,250 15,250	14,250 14,250 16,750 16,750	14,000 14,000 17,500 17,500	15,500 15,500 19,500 19,500	18,050 18,050 26,100 26,100	20,000 20,000 28,500 28,500	20,050 20,050 28,500 28,050	22,000 22,000 31,500	22,550 22,550 34,400	25,000 25,000 38,000	24,500 24,500 38,500	27,000 27,000 42,500	28,700 28,700 48,500	31,000 31,000 52,500	~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
SECOND CHARTER-1st ISS 1882 \$5 1882 \$10 1882 \$20	FR 466-478 FR 479-492 FR 493-506	360 415 700	400 465 770	385 550 750	425 600 820	500 750 1.050	550 825	750 1,050	825 1,150	1,025 1,400	- 1,100 1,550	1,475 2,000	31,500 1,625 2,200	1,525 2,250	1,675 2,450	1,600 2,500	1,750 2,750	1,900 3,000	2,100 - 3,250	3,600 5,900	4,000 6,400
1882 \$50 1882 \$100 SECOND CHARTER-2nd IS 1882 \$5	FR 507-513 FR 519-531	3,900 5,200	4,300 5,700	4,200 5,500	4,600 6,000	4,750 5,850	1,150 5,250 - 6,325	1,465 6,000 8,000	1,610 6,600 8,800	1,900 7,000 11,250	2,100 : 7,700 : 12,500	2,350 10,000 13,500	2,600 11,000 15,000	2,750 12,500 16,000	3,000 13,500 18,000	3,150 15,000 18,000	3,450 16,500 20,000	4,800 22,500 24,000	5,200 25,000 26,500	7,500 33,000 35,000	8,300 36,000 38,500
1882 \$10 1882 \$20 1882 \$50 1882 \$100	FR 539-548 FR 549-557 FR 558-565		420 465 770 4,050	400 - 550 750 4,050	435 600 820 4,400	410 635 1,050 4,650	- 690 1,150 5,100	700 1,000 1,400 5,750	1,100 1,550 6,250	1,050 1,300 1,900 6,750	1,150 1,450 2,100 7,300	1,500 1,900 2,000 9,500	1,650 2,100 - 2,150 10,500	1,650 2,200 2,700 11,000	1,800 2,400 3,000 12,500	1,725 2,500 2,900 13,500	1,900 2,750 3,200 15,000	1,925 3,700 3,200 18,000	4,000 3,500 20,000	3,900	4,200
SECOND CHARTER-3rd IS: 1882 \$5 1882 \$10	FR 566-572 SUE (VALUE BACK) FR 573-575 FR 576-579	5,100 425 475	5,600 465 525	5,500 550 600 -	6,000 600 635	6,700 600 800	7,300 660 890	7,900 850 1,100	925 1,200	1,300 1,450	1,450 1,600	1,800 2,050	2,000 2,250	2,000 2,300	2,200 2,500	2,400 2,600	2,650 2,900	3,100 2,950	3,400 3,250	4.850 5,500	5,300 6,000
1882 \$20 1882 \$50 1882 \$100 THIRD CHARTER-1st ISSU	FR 580-585 FR 586 FR 586 A	735 37,500 70,000	- 800 42,000 80,000	800 - 45,000 80,000	50,000 90,000	1,250 55,000 ~ ~ ~	1,400 60,000 ~~~	1,650 65,000 ~ ~ ~	1,800 70,000 ~ ~ ~	2,050 75,000 ~ ~ ~	2,250 82,000 ~ ~ ~	2,700 90,000 ~ ~ ~	3,000 100K ~ ~ ~	3,100 100K ~ ~ ~	3,400 110K ~~~	3,400	3,750	4,250	4,650	~ ~ ~	~ ~ ~
1902 \$5 red seal 1902 \$10 red seal 1902 \$20 red seal 1902 \$50 red seal	FR 587-589 FR 613-615 FR 639-641 FR 664-666	390 460 625 4,500	- 425 525 - 675 5,000	415 - 560 - 700 - 4.750		600 640 850 5.000	650 - 700 - 920 5.500	750 1,150 1,500 5,750	825 1,250 1,650 6,250	1,000 1,550 2,000 7,000	1,100 1,700 2,200 7,700	1,425 1,800 2,775 9,000	1,575 2,000 3,075 10,000	1,600 2,100 3,100 10,500	1,775 2,300 3,400 11,500	1,750 2,600 4,000 12,000	1,900 2,850 4,400 13,500	1,950 3,050 5,500 15,500	2,150 3,350 6,000 17,000	3,100	3,400
1902 \$100 red seal THIRD CHARTER-2nd ISSU 1902 \$5 blue seal 1902 \$10 blue seal	FR 686-688	5,300 115 115	5,800 130 130	5,750	6,400	6,000	6,600	7,000	7,700	8,500 425	9,300	10,500	11,500	12,500 550	13,750	13,500	15,000	18,500	20,500	1,500	1,650
1902 \$20 blue seal 1902 \$50 blue seal 1902 \$100 blue seal THIRD CHARTER-3rd ISSU	FR 642-649 FR 667-674 FR 689-697	115 625 1,600	130	135 135 640 - 1,950	150 150 700 2,150	175 175 1,000 2,200	195 195 1,100 2,400	280 280 1,900 2,850	310 310 2,100 3,150	415 425 2,600 3,500	- 450 465 2,850 3,850	435 500 3,600 4,900	- 475 550 3,950 5,300	460 550 3,900 5,100	500 600 4,250 5,600	635 640 4,200 5,200	690 700 4,650 5,700	850 900 6,300 7,000	950 1,000 - 6,900 8,000	1,750 1,900 ~ ~ ~ ~ ~ ~ ~	1,950 2,100 ~ ~ ~ ~ ~ ~
1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal	FR 598-612 FR 624-638 FR 650-663	75 75 85	85 85 95	80 85 95	90 95 105	105 105 100	115 115 110	220 235 235	245 260 260	340 315 340	375 - 345 375		525 - 400 - 435	500 440 515	565	510 460 550	- 560 - 500 610	675 600 725	725 - 650 800	1,200 1,275 1,350	1,350 1,400 1,500
1902 \$50 blue seal 1902 \$100 blue seal	FR 675-685 FR 698-707	700 1 200	770 1 350	875 1 350	975 1 500	1,200 1 700 RAL	1,350 1,900	1,800 2,300	1,950 2,550 RVE	2,100 2 500	- 2,300 - 2,750 ANK	2,500 3,200	2,750 - 3,500	2,700 3,450	3,000 - 3,750	3,750 3,650	- 4,100 - 4,000	5,400	5,900 6,600	~ ~ ~	~ ~ ~
1918 \$1 1918 \$2 1915/18 \$5 1915/18 \$10	FR 708-746 FR 747-780 FR 781-809 FR 810-821	55 260 110 825	60 285 120 900	60 275 205 1,300	65 300 225 1,425	70 360 250 2,100	80 400 275 2,300	120 630 420 2,800	130 685 460 3,100	185 1,100 550 4,400	205 1,200 600 4,850	210 1,375 850 4,650	230 1,475 950 5,000	320 1,650 925 6,000	350 1,800 1,025 6,600	385 1,700 1,050 6,400		570 2,700 1,525 8,000	- 3,000	7,800	4.000
1915/18 \$20 1918 \$50	FR 822-830 FR 831	950 3,000	1,050 3,300	1,900 6,100	2,100 6,700	2,800 8,800	3,100 9,600	4,900 13,750	5,400 15,250	7,000 21,000	7,700 23,000	7,400 22 500	8,200 25,000	9,000	10,000 29 500	11,000	12,000	17,850	20,000 43,000	32,000	35,000 57,500
1914 \$5 red seal 1914 \$5 blue seal 1914 \$10 red 1914 \$10 blue	FR 832-843 FR 844-891 FR 892-903 FR 904-951	165 38 175 45	180 42 195 50	270 42 345 50	295 46 375 55	285 50 500 65	315 55 550 70	580 90 850 105	630 100 925 115	975 105 1,375 120	1,075 115 1,525 130	1,400 140 1,950 150	1,550 155 2,150 165	1,500 190 2,250 215	1,650 210 2,500 235	1,950 265 2,500 320	2,150 290 2,750 350	3,550 550 5,200 500	3,900 600 5,700 - 550	7,500 1,000 30,000 1,275	8,250 - 1,100 33,000 1,400
1914 \$20 red 1914 \$20 blue 1914 \$50 red	FR 952-963 FR 964-1011 FR1012-1023	230 60 750	255 65 825	365 65 1,300	400 70 1,425	635 68 2,200	700 75 2,400	1,250 150 4,250	1,375 160 4,650	1.800 180 6,000	2,000 200 6,600	2,600 220 6,900	2,850 240 7,400	3,800 300 9,000	4,100 330 10,000	4,500 375 15,000	5,000 425 16,500	9,000 675 50,000	10,000 750 55,000	30,000 1,750 110K	33,000 1,950 120K
1914 \$50 blue 1914 \$100 red 1914 \$100 blue 1918 \$500 blue	FR1024-1071 FR1072-1083 FR1084-1131 FR 1132	2 900	900 385 3,200	140 1,500 360 6,300	1,650 400 6,900			4,350 950 17,000	4,750 1,050 19,000	1,150		7,000 1,550 22,000	1,000 7,700 1,700 24,500	1,800	1,700 11,000 2,000 31,000	25,000 2,100 35,000	40,000	3,000	4,050 55,000 3,300 57,500	70,000	8,500 120K 9,750 80,000
1918 \$1 000 blue	FR 1133 FR1136-1141	3 100 2,300	3,400	7 100 5,000	7 800 AT	15,000 ON 13,000	16 500 AL 14,500	24 000 35,000	26 500 28,500	29 500 BA 45,000	32 500 NK 50,000	33,000 NO 55,000	36,000 60,000		46 500 75,000			75,000	100K 85,000	125K	135K
1870-75 \$10 1870-75 \$20 1870-75 \$50	FR1142-1151 FR1152-1159 FR1160-1161	3,700 12,500 175K	4,200 14,000 195K	10,000 32,500 200K 250K	11,000 35,000 225K 275K	35,000 67,500 300 K 350 K	38,000 74,000 335K 400K	45,000 85,000 400K 450K	50,000 95,000 440K 500K	55,000 95,000 450K 500K	60,000 105K 500K 550K	65,000 110K 500K 550K	75,000 120K 550K 600K	75,000 130K 550K 600K	85,000 140K 600K 650K	85,000 135K 600K 700K	95,000 154K 650K 800K	95,000 150K 750K 900K	105K 165K 850K 1 MIL	115K	125K ~~~ ~~~
1870-75 \$100 1882 \$20	FR1162-1166 FR1174-1178	200K	225K 460	500	550	GC 1,200	LD - 1,350	CE 3,850	A 7 1 4 ,2 5 0	FIC.	ATE 5,400	6,000	6,500	7,350	8,100	8,800	9,700	13,750	- 15,000		35,500
1882 \$50 1882 \$100 1905 \$20 1906 \$20	FR1188-1197 FR1201-1214 FR1179-1180 FR1181-1186	775 490 900	850 540 1,000	1,200 600 - 1,700 -	1,350 650 1,850	1,625 1,650 3,850 275	1,800 1,825 4,300 310	4,700 2,900 6,750 575	5,100 3,200 7,300 625	6,300 4,900 11,500	6,900 5,400 12,500 1,000	8,000 6,400 14,500 1,350	8,700 7,000 16,000 1,475	10,500 7,600 20,000 1,625	11,500 8,300 22,000 1,775	8,900 27,500 2,000	17,000 9,600 30,000 2,225	32,500 22,500 35,000 5,000	35,000 25,000 38,000 5,500	50,000 115K 11,000	77,000 55,000 125K
1907 \$10 1913 \$50 1922 \$10	FR1167-1172 FR1198-1199 FR 1173 FR 1187	115 435 90 150	125 475 100	155 500 130	170 550 140	200 575 150 250	- 625 165 275	445 1,550 340 450		700 3,100 610 725	775 3,400 660 800	975 3,900 725 1,000	1,075 4,300 800 1,100	1,250 5,500 925	1,375 6,000 - 1,025 1,450	1,650 6,800 1,250	1,800 7,300 1,375 - 1,650	2,850 22,500 1,700 3,300	3,100 25,000 - 1,875 3,600	8,250 80,000 5,750 7,500	9,250 90,000 6,250 8,200
1922 \$50 1922 \$100 1922 \$500	FR 1200 FR 1215 FR1216-1217	400 485 3,900	450 525 4,300	450 675 9,750	500 740 10,750	525 800 21,000	- 575 - 875 23,000	1,475 2,150 35,000 44,000	1,625 2,350 38,500 48,000	2,250 2,750		2,900 3,600 80,000 95,000	3,200 3,950 90,000 105K	4,100 4,600 90,000 105K	4,500 5,000 100K 115K	6,300 6,500 100K 115K	7,000 7,100 110K 125K	110K	16,000 17,500 120K 135K	27,500 30,000 150K 155K	30,000 33,000 165K 170K
1922 \$1,000 FIRST ISSUE (1862–63)	FR 1220	5 450	6 000	10 500	J.S.			TIC	NAI	_ C	URF	REN	CY								
5 cent perforated edges 5 cent straight edges 10 cent perforated edges 10 cent straight edges	FR1228-1229 FR1230-1231 FR1240-1241 FR1242-1243	15.00 14.50 14.00 13.25	16.25 15.50 15.00 14.25	21.00 20.00 18.00 17.00	23.00 22.00 20.00 19.00	23.00 22.00 22.50 20.00	25.00 24.00 25.00 22.00	32.00 31.00 31.00 26.00	35.00 34.00 34.00 28.00	55 45 65 30	60 49 70 33	80 55 100 37	88 60 110 40	140 60 185 70	155 65 205 75	180 90 275 105	200 100 300 115	415 120 475 295	455 135 510 325	800 365 625 800	875 400 675 880
25 cent perforated edges 25 cent straight edges 50 cent perforated edges	FR1279-1280 FR1281-1282 FR1310-1311 FR1312-1313	16.00 15.00 22.00 18.50	17.50 16.25 24.00 20.00	19.00 16.75 25.00 21.50	21.00 18.00 27.00 23.50	22.00 18.00 29.00 23.50	24.00 20.00 32.00 25.50	42.00 28.00 43.00 32.00	46.00 31.00 47.00 35.00	70 40 110 55	77 45 120 60	115 60 190 95	125 66 210 105	215 120 325 140	230 135 355 155	275 160 500 200	- 300 175 550 220	620 210 775 320	685 230 850 350	1,200 650 1,750 725	1,325 700 1,900 800
50 cent straight edges SECOND ISSUE (1863–67) 5 cent 5 cent fiber paper	FR1232-1234 FR 1235	14.50 17.00	15.50 18.50	20.00 23.00	22.00 25.00 18.50	22.00 35.00 20.00	24.00 38.00 22.00	29.00 90.00 27.00	32.00 100.00 29.00	47 175 31	52 190 34	60 250 44	65 275 48	63 490 65	70 540 70	100 700 100	110 770 110	235 1,250 200	260 1,375 220	400 2,500 325	440 2,750 360
10 cent 10 cent fiber paper 25 cent 25 cent fiber paper	FR1244-1248 FR 1249 FR1283-1288 FR1289-1290	15.00 13.25 15.00	14.25 16.25 14.25 16.25	17.00 19.50 16.00 19.00	21.50 17.00 21.00	30.00 16.50 26.00	33.00 18.00 28.00	85.00 20.00 62.00	95.00 22.00 68.00	32 125	245 35 135	290 45 230	320 49 255	575 95 470 200	625 105 510 220	850 165 675 250	950 180 735 275	1,650 210 975 410	1,800 - 230 1,075 450	450 1,650 850	500 1,800 950
50 cent 50 cent fiber paper THIRD ISSUE (1864–69)	FR1314-1318 FR1320-1322 FR 1226	16.50	17.50 20.00 29.00	20.00 22.50 37.00	22.00 24.50 40.00	22.00 29.00 40.00	24.00 31.00 44.00	27.00 55.00 45.00	30.00 60.00 49.00	50 115 50	55 125 55	115 215	125 235 70	435 90	475 100	625 120	685 130	1,300	1,425 220	500	~ ~ ~ 550
3 cent light background 3 cent dark background 5 cent red back 5 cent green back	FR 1227 FR1236-1237 FR1238-1239	30.00 14.50 14.50	33.00 15.50 15.50	40,00 20.00 20.00	44.00 22.00 22.00 20.50	44.00 23.00	48.00 25.00 24.00 24.00	53.00 31.00 27.00 30.00		68 40 36 45		95 60 50 90	105 65 55	175 150 70	190 165 80	250 210 115 185	205	400 310 225 250	440 340 245 275	560 800 500	880
10 cent red back 10 cent auto. 10 cent green back 25 cent red back	FR1251-1252 FR1253-1254 FR1255-1256 FR1291-1293	13.25 13.25	14.50 19.00 14.25 14.25	18.50 25.00 18.00 16.25	30.00 20.00 17.25	30.00 20.00 20.00	35.00 22.00 22.00	40.00 26.00 40.00	44.00 28.00 44.00	55 36 60 37		100 50 110 60	110 55 120 65	160 68 155 100	175 76 170 110	190 90 185	210 100 205		320 175 420 210	750 525 725	825 575 800
25 cent green back 25 cent fiber paper 50 cent Spinner-Ty. I; red back	FR1328-1330	17.00 30.00	14.25 18.50 33.00 32.00	16.00 22.00 48.00 45.00	17.00 24.00 53.00 50.00	18.50 30.00 57.00 55.00	20.00 33.00 63.00 60.00	27.00 60.00 100.00 95.00	70.00 115.00 105.00	125 130 125	135 140 135	195 170 160	215 185 175	325 260 245	360 285 270	285 270	525 315 300	650 420 385	725 460 425	1,400 1,050 800	1,550 1,150 880
50 cent Spinnner-Ty. I; auto. 50 cent Spinner-Ty. I;grn. ba 50 cent Spinner-Ty.2	FR1328-1330 FR1331-1338 FR1339-1342	29.00	32.00 38.00	46.00	51.00 57.00	55.00 60.00	60.00 66.00	95.00 95.00	105.00	100 125	110 135	140 165	155 180	185 180	205 200	210 220			- 430 - 490		





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This Auction subject to a 15 Buyer's Premium.

1-63

JUNE 2009				t)	ie C	URI	REN	<i>ICY</i>	DE	EALI	ER I	VEN	/SLI	TT	ER					PA	GE	5
SERIES DENOMINATION	FRIEDBI		VG BID	٠	FINE BID	12 ASK E	VF 2	20	XF	40	AU	50	CU		CH CL	_	VCH (CU 64	GEM C	11.65	SUP C	:1167
50 cent Justice—red back 50 cent Justice—red back; fiber 50 cent Justice—auto.	FR 1343 FR FR 1355	1350 1357	37.00 75.00 40.00	40.00 85.00	52.00 40.00	57.00 (155.00 2	65.00 90.00	72.00	BID 125.00 475.00	135.00 525.00	190 600	210 675	225 1,025	250	320	355 ASK	BID 450	ASK	800	875	BID 1,400	ASK 1,550
50 cent Justice—green back 50 cent Justice—grn.back;fiber FOURTH ISSUE (1869–75)	FR 1358 FR 1370	-1369	36.00 41.00	45.00 40.00 45.00	50.00 43.00 52.00	48.00	55.00 52.00 75.00	60.00 57.00	120.00 110.00 190.00	130.00 120.00 210.00	210 160 215	230 175 235	260 210 425	1,125 285 230 465	1,300 410 315 875	1,425 450 345 975	2,000 490 420	2,200 540 460 - 1,100	2,900 800 850 1,750	3,200 875 950 1,900	5,500 1,350 1,500 4,500	6,500 1,500 1,650 5,500
10 cent 15 cent 25 cent	FR 1257 FR 1267 FR 1301	-1271	12.75 36.00 13.25	13.50 40.00 14.25	17.00 45.00 16.00	50.00	19.00 52.00	21.00 57.00	23.00 75.00	25.00 82.00	27 85	29 95	35 115	38 125	58 125	63 135	75 230	80 250	140 290	1,900 155 320	4,500 450 1,000	500 1,100
50 cent Lincoln 50 cent Stanton 50 cent Dexter	FR 1374 FR FR		45.00 17.00 16.50	50.00 18.50 18.00	70.00 22.50 21.50	75.00 24.50	85.00 30.00 26.00	33.00	22.00 140.00 42.00	24.00 155.00 46.00	28 260 75	285 82	375 100	44 410 110	70 675 240	77 750 265	100 850 330	950 365	190 1,300 550	210 1,450 600	2,375 900	2,600 1,000
FIFTH ISSUE (1874–76) 10 cent green seal 10 cent red seal	FR FR 1265		14.00 12.75	15.00 13.50	18.00 16.00	20.00	21.00	23.00	26.00	28.00	38	52 42	80 55	88 60	125 77	135	180	200	300	330	700 350	775
25 cent 50 cent	FR 1308 FR 1380	-1309 -1381	13.00 16.50	14.00	16.00 20.00	17.00 22.00	17.50 21.00	23.00	23.00 22.50 27.00	25.00 25.00 29.00	26 30 40	28 33 44	33 40 50	36 44 55	48 55 65	52 60 70	60 63 95	66 70 105	100 90 130	110 100 145	200 350 380	220 385 430
					PF	.s. 200	FRA	ACT ANE	rioi S SI	NAL PEC	. CL	JRA IN I	NOT	CY [ES								
SERIES	FRIED			CU 60			ARRO	W MA	RGIN	M CU 6		CU 67		U 60	СНС	11.62		E MAR		CI CE	CUD	211.67
DENOMINATION FIRST ISSUE		MBERS				ASK		ASK				ASH		ASK		ASK		ASK		CU 65 ASK		ASK
5 cent face 5 cent back 10 cent face 10 cent back	FR FR FR FR	123 123 124 124	31 35 3 40	5 (14 70 38 55 14 60	60	65 70	70 80		25 14 80 9 90 10	0 115 0 250	12 27	5 75 5 105	85	95	105	160	215 175 240	345 345 355	380 380 385	525 525 550	575 575 600
25 cent face 25 cent back 50 cent face	FR FR FR	128 128 131	32 38 32 30	3 4	34 40 12 73 33 47	80	100	110) 1	60 6 50 16 70 7	5 205 7 105	22 11	5 115	125	125	135	180	200 220	265 335 290	290 365 320	475 600 590	525 650 640
50 cent back SECOND ISSUE	FR FR	131	.3 40) 4	57 77 14 70	77	80	88	3 10	55 17 00 11	0 295	32	5 105	115	135	150	175	255 190	330 320	360 350	625 615	690 665
5 cent face 5 cent back 10 cent face 10 cent back	FR FR FR	123 123 124 124	32 30 14 43) ;	18 73 33 53 17 65 28 45	58 70	65 85	72 95	5 1	25 13 85 9 20 13 70 7	5 125 0 185	13 20	5 80 5 100	90 110	130	145 160	185 170	210 200 185	260 250 225	285 275 245	400 380 400	440 420 440
25 cent face 25 cent back 50 cent face	FR FR FR	128 128 131	33 47 33 32		53 65 35 58 53 65	70 63	88 65	95 70	1	35 14 90 10 50 16	5 200 0 135	22 15	0 145 0 120	160 130	160 145	175 160	205 170	175 225 185 320	220 285 230 415	240 310 255 455	350 525 350 650	385 575 385 715
50 cent back THIRD ISSUE 3 cent face light	FR FR	131	.4 40) .	14 57 27 95	62	73	80	10	65 18	0 190		0 135		170	185	215	7.000	7.250	345 8.000	600	660
3 cent face dark 3 cent back 5 cent face	FR FR 1	122 1226-122 1236-123	27 29 27 26		32 45 28 40 46 58	50	68 50	75 55	5 10	00 11 70 7 15 12	0 ~~~ 7 ~~~	~ ~ ~	~ 160 ~ 100	175 110	220 165	240 180	310 220	340 240 250	410 330 310	450 360 340	575 435 420	625 475 465
5 cent back red 5 cent back green 10 cent face—printed Colby & S	FR FR	123 123 125	36 26 38 28		28 40 31 45	44 50	50	55 75	5	75 8 95 10 20 13	5 130 5 155	14 17	0 100 0 70		135 125	145 135	160 145	175	255 210 270	280 230 300	350 300 450	385 330 500
10 cent face—auto. Colby & Spir 10 cent face—auto. Jeffries & Sp 10 cent back red	inner FR FR 1	125 125 253-125	54 170 54 50	18	74 85 85 210 85 80	95 230 90	100 225 95	110 250 105) 1: 2: 5 1:	30 14 70 29 20 13	0 225 5 ~~~ 0 165	25 ~ ~ 18	130 2,800 90	3,100 100	155 4,750	170 5,250 155	210 6,000 160		295 7,000 240	325 7,700 260	475 ~ ~ ~ 430	525 ~ ~ ~ ~ 470
10 cent back green 25 cent face 25 cent back red	FR	125 291-129 129	04 75 01 45		33 65 35 100 50 70	110	110	120) 1:	25 13 35 15 95 10	0 165 5 130	18 14	0 110 5 95	120 105	140 125	155 135	170 160	155 185 175	215 285 245	235 320 265	415 440 425	450 480 465
25 cent back green SPINNER 50 cent face—printed Colby & S	FR Spinner FR	129	4 75		33 58 32 95	105	110	120	1.	40 15		~ ~ ~	~ 190	210	260	285	300	330	170	185 465	340 570	375 620
50 cent face—auto. Colby & Spin 50 cent face Allison & Spinner 50 cent face Jeffries & Spinner	FR FR	132 132 133	9 1,800 90 90	2,00	0 140	2,850 150	3,000 165	3,300 180	4,40	25 25	0 ~~~	~ ~ /	~ 9,000 ~ 2,000	2,200	11,000 4,300	12,000 4,750	12,000 5,000	5,500	475 13,000 6,500	7,000	600	660
50 cent back red 50 cent back green 50 cent back green Ty. 2	FR 1 FR FR	133 133 133	65		70 85 70 85 90 2,2 00	95	100	110) 1:	35 14 35 14 50 4,10	5 ~~~	27 ~ ~ ?	~ 135	145 145 3,250	150	165	190	245 210 4,900	350 275 5,800	385 315 6,300	420 400 9,300	465 440 10,300
JUSTICE 50 cent face—printed Colby & S 50 cent face—auto. Colby & Spir	nner FR	134 135	5 120	13	155	170	165	180) 18	55 17 80 20 90 43	0 ~~~	~ ~ /	~ 250	145 275	285	310	370	295 400 5,500	400 500 6,500	440 550 7,000	600 875 ~ ~ ~	650 975
50 cent face Jeffries & Spinner 50 cent back red 50 cent back green	FR FR 1 FR	1357. 343-135 135	7 44	. 4	00 255 18 73 17 65	80	80	88	3 10	00 11 90 10	0 140	15	5 125	2,350 135 110	190	210	250	275	355 315	385 345	425 390	465 430
GRANT AND SHERMAN 15 cent face—printed Colby & S 15 cent face—auto. Colby & Spin	nner FR	127 127	3 1,950	2,15	2,600	2,850	3,700	4,000	4,90	75 95 00 5,40 00 77	0 ~~~	~ ~ ~ /	~ 2,700	550 3,000 560	4,800	5,300	5,500	1,050 6,000 1,075	1,500 7,250 1,550	1,650 8,000 1,700	2,500 ~ ~ ~ 2,800	2,750 ~ ~ ~ 3,100
15 cent face—auto. Jeffries & Sp 15 cent face—auto. Allison & Sp 15 cent back green 15 cent back red	inner FR FR	127 127 127 273–127	25 265 2 140	29	90 370 55 210	230	535	585 285	3:	50 82 30 36 30 36	5 1,600 5 620	1,75 68	50 520 5 265	570 290 290	825	900 320	1,075	1,175 355	1,600 435 575	1,750 475 625	2,850 750 1,050	3,150 825 1,150
				٤	AM	LL !	SIZ	EL	EG	AL '	TEN	DE	RN	ОТ				CU 64	GEM C	NI 65	SUP (211.67
SERIES DENOMINATION	FRIEDBE NUMBI FR		VG BID 85.00	ASK		ASK B	VF 2	ASK	XF BID	40 ASK	BID 180		BID 200	ASK 220	BID 270		BID 345	ASK	BID 485 -		BID 1,250 -	ASK - 1,350
1928 \$2 1928 A \$2 1928 B \$2	FR FR FR	1501 1502 1503	7.50 8.75 25.00	8.50 9.75 27.00	8.00 12.00 45.00	9.00	9.00 19.00 10.00	10.00 21.00 120.00	10.50 38.00 225	11.50 42.00 250	14.00 60.00 300	15.50 70.00 330	35 70 475	38 80 525	45 175 675	50 195 750	110 250 1,000	120 275 1,100	185 - 565 1,800	210 615 1,975	600 1,450 3,575	650 1,600 3,875
1928 C \$2 1928 D \$2 1928 E \$2	FR FR FR	1504 1505 1506	7.00 7.00 7.20	7.75 7.75 8.00	8.00 8.00 8.15		9.00 8.25 9.25	10.00 9.00 10.25	10.50 9.25 11.50	11.50 10.25 12.50	16.00 13.00 17.00 13.25	17.50 14.00 19.00 14.25	40 33 35 32	44 36 38 35	77 37 47 37	85 40 52 40	110 60 80 50	120 65 88 55	200 120 265 1 120	220 135 290 135 [415 275 625 275	455 300 685 300
1928 F \$2 1928 G \$2 1953 \$2	FR FR FR	1507 1508 1509	7.00 7.00 5.00	7.75 7.75 5.50	8.00 8.00 5.15	8.75 8.75 5.65 5.65	8.25 5.35 5.35	9.25 9.25 5.85 5.85	9.50 9.25 5.75 5.75	10.50 10.25 6.25 6.25	13.00 6.25 6.25	14.00 6.75 6.75	32 9.00 9.00	35 10.00 10.00	37 10.00 10.00	40 11.00 11.00	55 14.50 13.00	60 16.00 14.50	60 19.00 18.00	65 21.00 20.00	170 40 38	185 44 41
1953 A \$2 1953 B \$2 1953 C \$2	FR FR	1510 1511 1512	5.00 5.00 5.00 5.00	5.50 5.50 5.50 5.50	5.15 5.15 5.15 5.15	5.65	5.35 5.35 5.35	5.85 5.85 5.85	5.75 5.75 5.75	6.25 6.25 6.25	6.25 6.25 6.25	6.75 6.75 6.75	9.00 9.00 8.00	10.00 10.00 8.75	10.00 10.00 8.50	11.00 11.00 9.25	12.50 12.50 10.50	13.50 13.50 11.50	17.00 17.00 15.00	18.50 18.50 16.50	38 37 37	40 40
1963 \$2 1963 A \$2 1928 \$5	FR FR FR	1513 1514 1525 1526	5.00 5.00 9.75	5.50 10.75	5.15 12.00 12.25	5.65 13.00	5.35 14.50	5.85 16.00	5.75 19.00 29.00	6.25 21.00 32.00	6.25 25 35	6.75 27 38	8.00 40 50	8.75 44 55	8.50 58 75	9.25 65 85	10.50 75 105	11.50 82 115	15.00 120 360 -	16.50 130 400	37 290 785	40 320 860
1928 B \$5 1928 C \$5 1928 D \$5	FR FR FR	1527 1528 1529	9.50 9.50 14.75	10.50 10.50	11.50 11.50 20.50	12.50 12.50 22.50	12.50 12.50 40.00	13.50 13.50 45.00	16.00 15.00 50.00	17.50 16.50 55.00	20 20 65	22 22 72	38 36 130	42 40 145	45 41 150 -	50 45 165	65 55 155	70 60 - 170	120 85 + 270 -	130 95 300 110.00	265 265 725 235	290 290 800 255
1928 E \$5 1928 F \$5 1953 \$5	FR FR FR	1530 1531 1532	9.50 9.50 8.75	10.50 9.50	11.50 11.50 9.50	12.50 10.25	12.50 12.50 9.75	13.50 13.50 10.75	15.00 15.00 10.00	16.50 16.50 11.00	20.00 20.00 12.00 12.00	22.00 22.00 13.00 13.00	32.00 32.00 15.10 15.10	35.00 35.00 16.10 16.10	42.00 40.00 16.00 16.50	46.00 44.00 17.00 17.50	62.00 62.00 17.00 17.50	67.00 67.00 18.00 18.50	100.00 100.00 21.00 21.00	110.00 110.00 23.00 23.00	235 235 44 44	255 255 48 48
1953 A \$5 1953 B \$5 1953 C \$5	FR FR FR	1533 1534 1535	8.75 8.75 8.75	9.50 9.50 9.50	9.50 9.50 9.50	10.25 10.25 10.25	9.75 9.75 9.75 9.75	10.75 10.75 10.75 10.75	10.00 10.00 10.00 10.00	11.00 11.00 11.00 11.00	12.00 12.00 12.00 12.00	13.00 13.00 13.00	15.10 15.10 15.00	16.10 16.10 16.00	15.75 15.75 15.50	16.75 16.75 16.50	16.75 19.00 16.25	17.75 21.00 17.25	21.00 32.00 18.00	23.00 35.00 19.50	44 65 42	48 75 46
1963 \$5 1966 \$100 1966 A \$100	FR FR FR	1536 1550 1551	8.75 105 125	9.50 115 140	9.50 115 140	10.25 125 155	120 180	130 200	140 210	150 230	185 350	205 380	230 500	250 550	300 630	330 690	345 800	- 375 880	475 1,050	525 1,150	1,175 2.375	- 1,265 2,600
1928 \$1	FR	1600	20.00	22.00	22.00	24.00 2	24.00	26.00 23.50	26.00 22.00	28.00 24.00	33 33	36 36	53 45	58 50	63 50	68 55	78 55	85 60	85 85	95 95	250 210	275 - 230
1928 A \$1 1928 B \$1 1928 C \$1	FR FR	1602 1603	20.00 20.00 65.00	22.00 72.00	21.25 22.00 85.00	24.00 2 95.00 13	21.50 24.00 30.00 57.00	26.00 1 145.00 2	26.00 26.00 210.00 105.00	28.00 28.00 230.00 115.00	280 140	36 310 155	360 165	56 400 185	58 450 250 -	500 275	650 260		925 - 500 -	110 1000 550	1,700 1,100 4,200	1,850 1,200
1928 D \$1 1928 E \$1 1934 \$1	FR FR FR	1606	25.00 200.00 22.00	220.00 3 24.00	23.25	350.00 36 25.25 2	57.00 50.00 24.00 5.10		700.00 25.00 5.20	775.00 27.00 5.70	850 37 5.30	925 40 5.80	1,075 45 7.00	1,175 50 7.75	1,400 50 14.50	1,550 55 15.50	1,700 55 24.00	1,850 60 26.00	2,400 110 39.00 17.00	2,650 120 43.00	4,200 285 60	4,600 310 67
1935 \$1 1935 A \$1 1935 B \$1	FR FR FR	1607 1608 1611	2.75 1.60 1.90	3.00 1.70 2,10	5.00 2.00 3.50		2.50 3.60	2.75 3.85	2.90 3.70	3.20 4.00	3.40 3.80	3.75 4.10	6.75 8.00	7.50 9.00	8.00 9.00	9.00 10.00	11.50 12.00	12.50 13.00	17.00	19.00	40 45	44 50

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1 T 1 \$ 1 7 9 Tv 2 \$	FR FR	1804-1 1804-2	340 400	375 440 SMA	355 410	390 450 SIZ	375 420	415 460	385 440	425 480	525	480 575 ERV	515 600	565 650	625 675	700 735	700 750	775 825	725 1,000	800 1,100	~ ~ ~	~ ~ ~
7 \$ 74 \$ 1479 \$2	FR FR FR	18 J 1860 1870	28 23 25	31 25 28	32	35 26 36	.34	37 28 42	4 0 30	44 33 50	45 45	50 50 58	70 70 85	77 77 93	105 100 110	115 110 120	125 115 125	135 125 140	185 200 - 260	205 215 285	475 500 550	52a 550 600
1 2 \$	FR FR	1880 1890	57 115	62 125	155	74 165	75 165 SIZ	83 175	85 175	93 185 ERA	185	115 205	155 195	175 215	185 200	- 220	200 - 225 -		550 650	600 725	1,100 1,550	1,200 1,700
1928 \$ 1928 \$10 1928 \$20	FR FR FR	1950 2000 2050	15 00 22.00 22 00	16.50 24 00 24 00	29 00 23.00 25.00	33.00 25.00 27.00	_	41,00 28.00 30.00	48.00 30.00	53.00 33.00 33.00	52.00 33.00	57.00 36.00 38.00	57 42 55	63 46 60	65 50 75	75 55 82	85 75 95	95 80 105	105 105 135	115 115 145	160 175 250	178 198 278
1928 \$100 1928 \$100 1928 \$506	FR FR FR	2100 2150 2200	70 00 110 675	78 00 120 - 735	80.00 125 730	90 00 135 - 810	85 00 135 800		145	105.00 155 1,350	125 155 1,500	140 170 1,650	165 180 1,900	200 2,200	200 210 2,000	220 230 2,200	270 285 2,100	300 310 2,300	300 385 3,250	330 425 3,500	525 800 8 000	575 900 8,800
1928 \$1 (KR) 1928 \$5 (KR) 1928 \$10 (KR) 1934 \$5	FR FR FR	2210 2220 2230	1,375 20,000 35,000	- 1,475 22,000 40,000		37,500 44,000	1,700 45,000 60,000 10.25	55,000 70,000		90,000	56,000 100K	- 3,000 66,000 110K	3,200 62 000 125K	3,600 72,000 135K	3,900 90,000 190K 23	4,300 100K 210K	4,150 115K 265K	4,600 125K 290K	4,550 - 140K 315K	5,050 155K 345K	15,500 185K ~~~ 65	17,000 200k ~ ~ ~
1934 \$10 1934 \$20 1934 \$50	FR FR	1955 2004 2054 2102	10.00 13.00 21.50	11.00 14.00 22.50		11.15 14 10 22 75 61	13.20 21.85	11 25 14 20 23 00	13.30	11.35 14.30 24.00 66	13 50 23 00	14.75 25.00 70	19 25	17 22 28 77	28 32	31 35 120	35 40	38 44 135	47 50	52 55 155	80 120 210	90 135 230
1934 \$100 1934 \$500 1934 \$1 000	FR FR FR	2152 2201 2211	105 650 1,300	700 1 450	106 700	113 750 1,700	108 725	115 775 1,925	112 850	120 900 2 025	117	125 1 100 2,150	125 1,300 2,600	1,400 2,800	1,500 3,000	175 1,600 3,300	205 1,600 3,400	225 1,750 3,700	250 2,000 3,800	275 2,200 4,200	390 4,000 5,250	4 400 5,750
1934 \$5,000 1934 \$10,000 1950 \$5	FR FR	2221 2231 1961	20 000 32 500	22 000 35,000	37 500	42 000	40,000	50,000 47,000 ~ ~ ~	47,500	~ ~ ~	50,000	65,000 55,000 7.00	60,000 55,000	70,000 65,000	87,500 72,500	97,500 82,500	105K 80,000	115K 90,000	125K 105K	135K 115K 22.	160K 150K	175h 165h
1950 \$10 1950 \$20 1950 \$50 1950 \$100	FR FR FR FR	2010 2059 2107 2157	11.50	12 50	11 75	12.75	~~~	13 00	~ ~ ~	13.25	22 00 55.00 110	14 00 24.00 60.00 120	18 26 60 125	20 28 65 135	25 28 70 145	29 31 80 160	29 30 80 155	32 33 90 170	37 35 115 170	40 38 125 185	75 75 160 350	85 85 175 385
HAWAII * A \$ 1	FR	23(1)	25	28	31	ORL 34	34	37	40	EME	48	53	90	100	100	110	115	125	170	185	475	
4 \$5 1 34 A \$5 1 34 A \$1 1 34 \$7	FR FR FR	2 (11 2 2 23 3 24)4	60 57 50 53	65 63 55 58	63 59	75 70 65 70	70 67	82 77 75 95	115 135	130 125 150 155	200	225 220 255 465	330 330 375 900	360 360 415 1,000	375 375 500 1,100	405 405 550 1 200	475 500 640 1,350	525 550 - 700 1,500	1,000 - 950 - 1,450 -	1,100 1,050 1,610 2,850	3,250 3,450 2,650 5,750	3,500 3,750 2,900 6,250
NORTH AFRICA (YELLO	FR	23(5	47	52	57	62	63		110	120	180	200 70	450 90	490	620	680	780	850 170	2,600 2,100 280	2,300	5,750 5,000	5,500 1.065
1 4 A \$7 34 A \$1 4 \$1	FR FR FR	23 7 23 9 23 8	32 32 900	35 35 1 000	51 51 1 775	55 55 1 950	53 55	58 60 3 500	62 70 6 000	68 77 6 500	90 110 8,000	100 120 8 800	150 165 10,000	165 180 11 000	180 210 16,500	200 230 18 000	190 - 235	- 210 265 22 000	400 - 585 25 000	440 650 27 500	1 600 1 425	1 750 1 573 42 500
1528 \$10 1528 \$26	FR FR	2400 2402	78 83	85 90	90	105 100		120 120 120	180 225	200 250	275 260	305 285	310 390	340 - 430	425 450	465 - 500	600 725	- 800	1,000 - 1,375	1,500	3,000 4 700	3, tin 5,200
728 \$50 (P28 \$100) (P28 \$500) (P28 \$1 (B0)	FR FR FR FR	2404 2405 2407 2408	200 300 2.250 4.750	220 330 2 450 5 250	400 5 600	6 100	350 800 9,000 12,000	10,000			1,125 1,950 21,000 25,500		1,500 2,800 23,500 30,000	1,650 3,100 25,500 33 000		2,300 5,350 31,000 44,000	3,650 6,750 40,000 50,000	4 000 7,550 43,000 55,000	70,000	5,500 20,500 80,000 85,000	11,500 75,000 150K 150K	12,500 85,000 1651 1651
SERIES	_		FRIED		1	lumber			OF 60	SM	CH	I CU 63		VC	H CU	64		EM CU			JP CU	
US NOTES (LEGAL TE			R	BERS 150	No	tes in sl	neet	8 000		10,000	15,000		18,000	17.00	U	20,000	20,000		23 500	BID		ASK
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SERIES			G 8 ASK	FIN	E 12		20 ASK	XF		AU	50	CU (BID	60	CH C	U 63	GEM (CU 65 ASK	V	3.8	FINI	E 12 ASK	VF		XF	40		50	CU		CH C	U 63	GEM (CU 65
Series 4 Issued 9/16/46 through 3/10/47	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	2.00 6.00 8.25 3.00 17.50	2.50 7.00 9.25 4.00 20.00	3.00 9.00 10.00 4.50 19.00	3.45 10.00 11.00 5.00 21.00	4.50 11.00 12.00 6.00 25.00	5.50 12.00 14.00 7.00 27.00	23.00 12.00 50.00		20 23 33 46 38 75 70	22 25 36 50 42 85 77	40 45 90 100 80 185 155	45 50 100 130 90 205 175	50 50 100 140 100 215 200	60 60 115 155 110 235 220	60 65 120 195 180 300 280	70 75 130 215 200 345 320	110 100 800 425 160 700	125 110 950 500 180 775 625	140 150 1,300 550 300 800	155 165 1,500 650 340 885 725	190 210 1,900 800 425 900 725	210 230 2,100 900 475 1,000 900	375 400 2,200 ~ ~ ~ 725 ~ ~ ~ 1,500	450 475 2,400 ~ ~ ~	675 700 2,900 ~ ~ ~ 1,400 ~ ~ ~	750 775 3,200 ~ ~ ~	775 810 ~ ~ ~ ~ ~ ~ ~	850 885 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	900 ~ ~ ~ ~ 900	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 4 Issued 3/10/47 through 3/22/48	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	2.50 7.00 9.00	3.00 9.00 12.00 11.00 385	11.00 11.00 385	4 75 11.00 13.00 13.00 425	5.50 16.00 19.00		17 11 60 90 80 1,650 350	19 12 70 100 88 1,800 385	27 26 70 100 135 2,400 525	30 28 80 110 150 2,650 575	55 50 150 170 190 4,750	60 55 165 185 210 5,250 700	60 60 165 190 230 5,250 750	66 65 185 210 255 5,750 850	73 85 225 285 330 9,000 1,950	80 93 250 315 365 10,000 2,150	575 1,300 ~ ~ ~	500 625 1,450 ~ ~ ~ 725 ~ ~ ~	525 650 1,500 ~~~	575 725 1,700 ~ ~ ~ 850 ~ ~ ~ 7,000	650 1,000 2,200 ~ ~ ~ 1,050 ~ ~ ~ 8,500	725 1,100 2,400 ~ ~ ~ 1,150 ~ ~ ~ 9,500	1,600 2,900 ~ ~ ~ ~ ~ ~	1,800 3,200 ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ 3,500 6,500 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 4' Issued 3/22/48 through 6/20/51	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	1.25 1.75 3.25	1.50 2.25 3.75 4.50 85	1.65 2.25 4.00 6.50 95	1.85 2.75 5.00	3.00 7.50 11.00 14.00 160	1.10 3.40 8.50 13.00 15.50 175 65	1.35 8.00 15.00 28.00 33.00 260 130		2.00 12 39 43 65 650 325	2.25 14 43 48 75 725 360	34 100 115 155 1,700	6.25 38 110 130 170 1,850 1,100		9.00 50 125 155 210 1,900 1,200	14.00 65 215 235 350 2,250 2,050	15.50 75 235 260 385 2,450 2,250	2,200 320	105 120 ~ ~ ~ 2,450 360 ~ ~ ~	165	175 185 ~ ~ ~ 3,850 430 ~ ~ ~	210 235 ~ ~ ~ 4,800 535 ~ ~ ~	240 270 ~ ~ ~ 5,300 650 ~ ~ ~	375 395 ~ ~ ~ 750 ~ ~ ~	430 475 ~ ~ ~ ~ 900 ~ ~ ~ ~	470 450 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	510 550 ~ ~ ~ ~ ~ ~ ~ ~ ~	700 800 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 950 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	825 1,000 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	925 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	975 2,050 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	1,075 2,250 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 48 Issued 6/20/51 through 5/25/54	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.70 0.70 1.50 3.25 5.00 45 20	0.90 2.00 3.75	1.00 1.00 2.50 5.00 7.50 75 31	1.25 3.00 6.00 8.50	1.35 5.00 11.00 13.50 100	1.50 1.75 6.00 13.00 15.50 110 55	2.50 2.75 9.00 25.00 36.00 250 145	4.00 11.00 30.00	6.50 7.50 15 38 80 450 435	7.50 8.50 17 45 90 550 480	32 100 175 1,000	16.50 35 110 195	15.00 35 125 205	17.00 39 135 225 1,450		20.00 21.00 50 235 375 2,400 1,900	1	100 90 105 1,500 675 ~ ~ ~	100 115 ~ ~ ~	135 110 125 ~ ~ ~ 775 ~ ~ ~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~ ~ ~ 900 ~ ~ ~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~	600 550 725 ~ ~ ~ ~ ~ ~ ~ ~ ~	725 675 865 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	750 700 900 ~ ~ ~ ~ ~ ~ ~ ~ ~	900 850 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 52 Issued 5/25/54 through 5/27/58	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	1.25 1.75 3.50	1.50 2.00 5.00	1.35 2.50 4.50	1.65 1.60 3.00 5.00 8.00 250 70	1.75 5.50 10.00 9.00 350	2.50 2.00 6.00 11.00 10.00 385 110	4.00 4.00 13.00 22.50 16.00 550 240		19 40 42	11.00 11.00 21 45 47 1,150 480		20 21 45 140 95 3,100 1,100		23 23 58 180 120 3,850 1,800	25 30 85 350 190 4,100 2,200	27 33 95 400 210 4,500 2,400	115 205 310	145 130 225 340 380 ~ ~ ~	155 300 375	185 175 330 415 440 ~ ~ ~	305 300 400 425 575 ~ ~ ~	335 330 440 475 650 ~ ~ ~	475 665 600 675 ~ ~ ~ ~ ~ ~	525 735 660 750 ~ ~ ~ ~ ~ ~ ~	1,300 1,400	1,450 1,550 1,550 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	3,000	3,300	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.30 0.70 1.50 1.75 6.50 600 125	0.90 1.75 2.00 7.00 660	0.45 1.00 2.00 2.50 7.50 900 135	0.55 1.15 2.25 3.50 8.50 1,000 155	3.00 6.00 20.00 19.00 1,500	1.25 3.50 7.00 22.00 22.00 1,700 170	2,300	2,50 7,00 16,50 33,00 50,00 2,550 485	2.40 7.00 17 35 70 2,900 1,100	2.80 8.00 19 38 80 3,200 1,200	17 30 125 275	5.50 19 33 135 300 5,500 2,150			8.50 27 38 290 480 -2,000 4,800	9.50 30 42 320 535 14,000 5,400	55 135 75 335 8,000	75 65 150 90 365 9,000 2,000	80 180 110 410 ~ ~ ~	110 90 200- 130 450 ~ ~ ~ 4,300	120 100 245 140 500 ~ ~ ~ 5,500	135 115 270 160 550 ~ ~ ~ 6,000	325 230 700 ~ ~ ~	210 220 360 255 850 ~ ~ ~	250 250 400 265 1,250 ~ ~ ~	275 275 440 290 1,400 ~ ~ ~	300 290 525 300 ~ ~ ~ ~ ~ ~	350 340 600 350 ~ ~ ~	350 ~ ~ ~ ~ 340 ~ ~ ~ ~ ~ ~	~ ~ ~	550 ~ ~ ~ 675 ~ ~ ~ ~ ~ ~	600 ~ ~ ~ 775 ~ ~ ~ ~ ~ ~
Series 59 Issued 5/26/61 through 1/6/64	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	1.00 8.00 13.00 7.00	2.00 9.00 15.00	2.00		3.50 14.00 21.00	24.00	8.00 30.00 45.00	10.00 10.00 33.00 52.00 52.00 950 365	18 21 50 75 80 1,200 825	22 24 55 85 90 1,350 925	41 44 120 135 150 2,900 1,800	45 50 130 150 180 3,200 2,000		50 55 145 205 215 3,850 2,400	60 70 300 305 430 6,000 3,200	70 80 330 335 480 6,600 3,500	1,300 475	90 ~ ~ ~ ~ 1,450 550 ~ ~ ~	~ ~ ~ ~ ~ ~ 1,500	130 ~ ~ ~ 1,650 850 ~ ~ ~	145 ~ ~ ~ 1,800 900 ~ ~ ~	165 ~ ~ ~ 2,000 1,000 ~ ~ ~	~ ~ ~ ~ ~ ~ 3,750 1,200 ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ 7,500 ~ ~ ~	330 ~ ~ ~ 8,500 ~ ~ ~ ~ ~ ~	375	425	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 61 Issued 1/06/64 through 4/28/69	50 100 256 500 \$1.00 \$5.00 \$10.00	0.50 0.75 1.00 3.00 3.00 66 45	1.50 1.50 4.00	0.60 1.25 1.75 4.25 3.50 80 75	0.85 1.75 2.25 5.00 4.00 90 85	3.00 10.00 17.00	19.00	7.00 20.00 27.00	8.00		9.00 10.00 29 33 27 385 400	16 18 60 85 40 475 550	18 20 65 95 48 525 600	17 19 70 100 48 550 725	19 21 75 110 55 600 825	25 38 85 155 90 1,250 1,300	28 42 92 170 100 1,400 1,450	30 450	45 35 550 ~ ~ ~ 77 480 300	45 600 ~ ~ ~ 85 600	60 50 725 ~ ~ ~ 95 725 450	65 60 750 ~ ~ ~ 110 900 650	75 65 875 ~ ~ ~ 120 1,100 750	70 900 ~ ~ ~ 165 1,200	85 75 1,100 ~ ~ ~ 185 1,450 1,150	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~			135 90 ~~~ 425 3,000 2,300	85 ~~~ ~~~ ~~~	~ ~ ~	110	260 120 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 64 Issued 8/31/65 through 10/21/68	5¢ 10¢ 25¢	0.15 0.25 0.50 1.00 8.00	0.20 0.30 1.00 1.50 11.00	0.15 0.20 0.30 0.90 1.50 12.00 8.50	0.20 0.25 0.35 1.40 2.00 14.00 9.50	0.25 0.40 1.25 2.00 17.00	0.35 0.40 0.60 1.75 2.50 19.00 17.00	0.75 0.75 2.00 2.50 3.25 34.00 29.00	0.90 2.50 3.00 3.75 38.00	1.20 1.50 2.50 5.50 7.50 70 37	1.60 2.25 3.75 6.50 8.50 77 40	3.00 7.00 9.00	3.50 3.50 8.00 11.00 21.00 110 95	3.50 4.50 7.50 13.00 20.00 130 115	4.00 5.00 8.50 15.00 22.00 145 125	6.00 14.00 17 25 35 240 180	6.75 16.00 19 28 38 265 200	45 90 85 100 100 300 85	55 105 100 120 120 330 95	120 115 125 125 375	60: 140: 135: 145: 145: 425: 135:	70 200 185 210 210 450 230	80 240 215 250 250 500 255	100 310 275 330 330 650 410	110 370 325 400 400 775 450	390 325 415 425 1,000	150 430 390 460 475 1,200 625		225 550 500 650 675 2,400 1,500	670	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 65 Issued 4/28/68 through 11/19/73	5¢ 10¢ 25¢	1.00 24 00	175 300 60.00 1.50 28.00	1.50 28.00	330 65.00 2.00 32.00	2.50 35.00	200 185 350 70.00 3.00 40.00 32.00	190 175- 335 70.00 4 50 47.00 46.00	365 75.00 5.50 53.00	200 180 - 345 75 11 60 60	220 200 375 80 14 70 70	210 190- 355 80 18 105 105	230 210 385 85 20 115 115	220 200- 370 85 21 115 125	240 220 405 95 23 125 140	240 210- 385 110 32 165 175	265 230 425 120 36 180 190	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 2,400	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 5,000	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 6,000	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 6,600	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
	5¢	0.15 0.15 0.25 0.50 0.65 1.00 80 55	0.25 0.35 0.55	0.20 0.20 0.35 0.75 0.80 1.25 105 60	0.30 0.30 0.45 0.85 0.95 1.75 115 68	0.25 0.30 0.75 1.40 1.20 1.50 140 70	0.35 0.45 0.95 1.90 1.45 2.00 155 80	0.75 0.75 2.00 2.00 2.00 5.00 330 150	0.85 0.85 2.50 2.50 2.50 6.00 365 165	1.65 1.50 3.00 4.00 3.50 5.50 450 220	2.00 2.25 4 00 5.00 5.50 6.50 500 240	3.75 11.00 11.00 11.00	4.50 4.25 12.00 12.00 12.00 14.00 900 750	12.50 14.00 16.00	5.75 13.50 13.50 15.50	10.50 17.00 18.00	24.00 27.00 2,100	140	170 160 160 1,700 100 375 850 360	165 165 2,400 150 400 800	190 185 185 2,700 170 480 900 480	260 180 225 3,100 215 450 875 425	300 225 250 3,400 235 550 975 525	420 320 400 ~ ~ ~ 330 700 1,075 725		350 525 ~ ~ ~ 375 1,000	550 385 575 ~ ~ ~ 410 1,150 1,850 1,300		650 400 750 ~ ~ ~ 460 2,650 4,500 2,550	385 385 ~ ~ ~ 450 ~ ~ ~ 6,500 ~ ~ ~	~ ~ ~ ~ ~ ~ 490 ~ ~ ~ 7 500	~ ~ ~ ~ ~ ~ 490 ~ ~ ~	450 ~ ~ ~ 540 ~ ~ ~ ~ ~ ~
	1 5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00 \$20.00	11 00	0.25 0.35 0.45 1.50 2.00 13.00				0.45 0.35 1.25 1.35 2.75 11.00 27.00 28.00	1.00 1.00 2.00 2.25 2.25 16.00 43.00 45.00	47.00	1.15 1.60 3.50 4.50 3.50 20 70 80	1 65 2.40 4 50 5.50 4 50 22 80 90		5.00 10.00 10.50	10.50	5.50 5.50 11.00 11.50 12.00 70 220 355	9.00 10.00 12.00 13.00 18.00 100 275 600	10.00 11.00 13.00 14.00 20.00 110 310 660	65 70 ~ ~ ~ 75 65 450 375 185	75 80 ~ ~ ~ 85 75 500 425 210	95 ~ ~ ~ 100 80 510 450	100 115 ~ ~ ~ 120 95 570 500 320	110 120 ~ ~ ~ 125 125 600 550 400	130 140 ~ ~ ~ 150 150 660 600 450	165 180 ~ ~ ~ 200 185 725 700 500	195 215 ~ ~ ~ 240 230 800 775 550	225 ~ ~ ~ 250 230 975 900	1 100		325 360 ~ ~ ~ 400 425 2,650 2,300 1,450	350 ~~~ 400 480 ~~~ ~~~	530	4,400 525 585	575 625 ~ ~ ~
Series 69 Unissued	1	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	* * * * * * * * * * * * * * * * * * *	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	240	~ ~ ~	140	150 ~ ~ ~ ~ ~ ~ 275	230 850 950 275		~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~			~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	1,100	1,000
	5¢ 10¢ 25¢	0.50	0.80 1.75 1.75	0.65 1.10 1.50	0.90 0.90 1.35 1.90 2.25 40 65 50	0.85	1.15 1.65 2.75	1.25 2.25 3.00	1.50 2.60 4.00 11.00 90	12.00 110	3.00 5.50 7.75 14.00	14.00 1 40 325 450	5.25	6.00	6.00 6.75 16.00 20 50 500 550 600	8.00 17 29 65 475 900	8.00 9.00 19, 32 75 525 1,000 1,050	80 95 85 1,250 ~ ~ ~	~ ~ ~	60 100 125 100 ~ ~ ~	50 70 110 145 120 ~ ~ ~ 285	160 210 135 ~ ~ ~	72 85 180 230 160 ~ ~ ~ 450	335 210 ~~~	385 240 ~ ~ ~	135 260 400 260 ~ ~ ~	480 300 ~ ~ ~	500 310 ~ ~ ~ ~	300 350 360 600 360 ~~~ 1,700	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~
Series 70 Unissued	1	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~~~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	7	375 600 550 650	660 600	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~

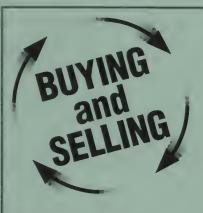
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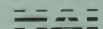
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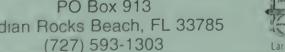
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PRICE SOFTNESS CONTINUES **AUCTION SELL-THOUGH RATES HIGH AT NEW LEVELS**

JULY 2009

ACTIVITY

Vol. XXX

No. 7

.across the market

by Kevin Foley

Price levels for actual transactions continue to be well below those in effect 12-18 months ago. We would generally gauge the magnitude of the decline to be in the range of 30%-40%. As the market moved progressively higher before the significant correction that became painfully obvious last autumn, the velocity of turnover came to closely characterize that of a speculative marketplace. Even such areas as National Bank Notes that have traditionally been the domain of the collector, rather than the price speculator, saw a higher percentage of items being purchased and then reoffered after a relatively short period. This was done in an effort to cash in on what were at the time the higher prices likely to prevail after even just a few months. Such accelerating reofferings will continue to result in higher prices only so long as even more new purchasers enter the scene to Bid at auction when the previous high Bidder is now selling and no longer supporting the marketplace with his own Bids.

Lower prices should not, however, be regarded by definition as being a symptom of a less healthy or vibrant marketplace. Indeed, as prices have fallen recently, other players, especially collectors who were no longer willing to participate at the levels that prevailed until fairly recently, now seem to be returning to the market, albeit at the new lower price levels. By definition, the auction process exposes material priced - or in auctions reserved - at higher than the current market, as the interplay of competitive buyer offers falls below the reserve expectation of the consignor. In the private treaty market, there exists no such self correcting mechanism. There the potential purchaser has no real time outside reference to validate the price expectations of the seller. There remains a significant supply of material in the inventories of dealers who are unwilling to accept the financial losses caused by their past purchasing decisions at higher market levels versus the current reality that prices are simply lower today. Buyers need to keep informed as to what material is actually selling for at auction from month to month as price levels are set and reset by the auction process. Any number of sellers continue to be willing to transfer the consequences of price declines in their inventories onto the shoulders of those not especially educated as to the extent and scope of the price declines that truly have taken place.

LARGE SIZE TYPE NOTES

The Large Size Type market is now almost completely dominated by PCGS or PMG certified material for anything represented as being Uncirculated and increasingly so for any items likely to sell for more than roughly \$750. Buyers are more and more aware of the magnitude of the potential losses they can incur purchasing items that have had their condition artificially enhanced in order to increase market value and see such certification as a prudent defense against such practices, especially in the acquisition of items represented as being Uncirculated. Indeed, the certification services have adopted qualifiers such as "PPQ", Premium Paper Quality or "EPQ" Exceptional Paper Quality to denote items that actually display what in reality should be regarded as the original paper quality typical of the surfaces of a Note that has not had its overall aesthetics enhanced by outside intervention from unofficial sources. By definition it would seem to us that every Uncirculated Note should as a matter of course enjoy such a designation and that its absence should be a cause for further research on the part of an informed buyer.

SMALL SIZE TYPE NOTES

Small Size Type prices, while certainly lower than at this time 18 months ago, have not fallen as broadly and to the extent that Large Size Type prices have. This is perhaps understandable given the fact that Small Size Type was not taken over by price speculators to the same extent that the Large Size Type field was and that prices were therefore not pushed upward to the same extent that they were there. Like Large Size Type, traditional collector buyers are returning to the marketplace that yesterday's higher levels displaced them from, and like Large Size Type, sell-through rates at auction have now typically risen to higher levels than generally prevailed when prices were actually higher 18-24 months ago.

FRACTIONAL CURRENCY

More a specialty collector based market than either Small or Large Size Type and certainly a much thinner market, Fractional currency remains characterized by prices well below those that prevail in either of those other two fields for items of comparable quality or scarcity. Exceptional prices continue to be commanded here by material that is clearly original and with exceptional centering, as well as for scarcer items within the Spinner and Justice Third Issue Fifty Cent series.

NATIONAL BANK NOTES

Nationals Bank Notes, rather than being a unified collectors market in the same sense that the Large Size Type and Small Size Type fields are, continues to be a universe of largely independent marketplaces characterized by geographic collecting specialty areas, with a considerably smaller number of players acquiring rare Nationals regardless of bank or state of issue. While price levels have declined here significantly, as with the other collecting areas reported here, auction sellthough rates are higher than prevailed in yesterday's higher priced market. More buyers are willing to pay what is now the current price at auction than were willing to pay what was then the current price in what was regarded as the stronger market that prevailed until the fairly recent past.

MISCELLANEOUS

The massive offering of the Schingoethe Collection will be coming to an end with the Memphis auction of Spink, which acquired R.M. Smythe & Co., the firm that originally brought that collection to market. The interest generated by the multi-year offering of that collection by R.M. Smythe and its acquiring firm, have served to redefine upward price levels in the Obsolete field, and the Memphis venue would seem a fitting place to conclude the dispersal of a collection of such scope and magnitude.

Guest commentary provided by Kevin Foley, Consignment Director – Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

the CURRENCY DEALER Dept CDn the CURRENCY DEALER P.O. Box 939 th Grensheet "the Greensheet" newsletter Torrance, CA 90504 7039 Reprint of any part of any issue without permission Phone: (310) 515-7369 www.cdnpublications.com • cdn greysheet.com is expressly forbidden by law. ☐ Please start sending me the Monthly CURRINCY DEALER NEWSLETTER EXECUTIVE DIRECTOR Pauline Miladin PUBLISHER & EDITOR Shane Downing ☐ 2 Years \$78.00 ☐ 1 Year \$44.00 MARKET ANALYST Jim Bisognani CIRCULATION & Betty Morris Name _ ADVERTISING Address City, State & Zip_ Company & Phone

United States Treasury or Coin Notes 1890-1891

by Barry Ciociola

Part I

At a time in our history when the country was expanding west, and the mining industry held a great deal of power, the Treasury (U.S. Government) had a way of doing what appeared to be pandering to the mining industry by putting into use a form of currency called the Treasury or Coin Note series. These issues were intended to be used to buy bullion Silver from the mining industry to be coined into US Legal Tender Silver coinage, to be issued at par with the Notes issued. As with many laws, there is always a loophole, and so there was with this

At the time of the issue, these Notes were intended to pay for the Silver. Since these were payable in "coin" with no mention of only paying out Silver, they were mostly used to be immediately paid out in Gold coin for a handsome profit, since the Silver was generally bought

at a much higher price than the current value of the mined Silver bullion. The ultimate use or misuse of this law had the unintended consequence of putting the country into a recession, or as it was called, the "Panic of 1893". But we are not about to pick apart the law that brought about this fascinating series of Notes.

Most everyone is aware of the "Grand Watermelon" Note, or the \$1,000 of the series of 1890 with the large 1000 on the back, appearing as though there were large watermelons instead of zeros. The front of this

Note has the likeness of General George G. Meade. The series of 1890 also contained other Notes, though none as famous as the \$1,000, of which there are only 4-5 known to exist to this day. Other Notes in the series are the \$100 of 1890, with the likeness of Admiral David G. Farragut, quite a rare Note as well, but a few more exist than the handful of the aforementioned \$1,000. The \$500 was entirely omitted from the series, owing to the fact that at the time it was to have the image of General Sherman, and even 20+ years after the "War Between the States" this Note was not issued at all.

The 1890 \$20 Note was issued in sufficient quantities that there are, from time to time, desirable and affordable items to select from. The more available Notes in the run of 1890 are the \$10, with General Philip H Sheridan, which can be had with a certain amount of hunting at the major shows. The most likely items to start a collection with would be the following: the \$5, with a portrait of General George H. Thomas, commonly encountered at shows and at auctions as well, and the \$2,

of the Way	
(000)	Oncenono Dollars (1908)

with General James B. McPherson. Last but not the least is the \$1 of 1890, with has the likeness of Edwin Stanton of the front of the Note. The next in this series is the \$50 with William H. Seward pictured on its face—another rare group of almost uncollectible Notes, but only issued in 1891, a rare issuance from the Treasury. This series will be covered in a later article.

The currency market is in a temporary lull due in part to the slumping economy. That lull may create opportunities for those thinking about collecting this series. As recently as a few years ago, most of these Notes broke records every time the were sold. Since the middle of the fall of 2008 things have had a chance to cool off in the market just a bit,

and actually a few of the more available Notes of the 1890 series are beginning to loosen up and beginning at rarity nd this e done rs with nat you mble a in the portant

as they exciting Notes. equally exciting series of Treasury Notes issued in the next series year of 1891 that have the less exciting backs than the 1890 series called the "Ornate Back Notes". For this article, we used the common signatures, when available, and the more affordable grades of XF in this chart. Some have done well ...others may look like a bargain right now.

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00 \$3,500	to come on the market, and at somewhat "afto
00 \$4,400	levels. There are times when even items of grea
50 \$6,200	tend to sell at what appear to be bargains, a
93,600	could be one of those times. These Notes hav
97,000	extremely well in price over the past 15-20 yea
00 \$195,500	almost no let up in sight, so it may be now the
00 \$1,025,000	have an opportunity to at least begin to asse
Notes	collection of some of the lower denominations
	^J fascinating series of Notes issued at this im
me in our nat	ion's history. Here is a table of the retail prices
vere in the late	e 1990's and then more recent examples of the e
pportunities a	fforded to you in collecting this amazing group of
the next ineta	allment we will look into the more available and

GRADING Sight-Seen wholesale prices are for accurately graded Notes — Certified or Raw.

A nearly flawless Note with perfect centering. Full wide margins all around. Colors are totally bright, crisp and vibrant. Quality is outstanding prbCrpUn reulit d 67 7, III _r p In Irculat d 65. An a most perfect Note. Better than average margins. No aging or tading.

1999

\$1,3

\$1.6

\$7,0

\$100,00

Series of 1890

\$10

\$20

\$100

\$1,000

r C Crip C reulated 64. A bright Note that s slightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems
C Crip C reulated 64. A bright Note that s slightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems
C Crip C reulated 63. A nice new Note but not quite Gem. Centering may be a little off. May show some aging or light counting sniudges or wrinkles.
Crip C reliated 60. No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold that into design that do a little off. Almost now. These will be much the same as a "new" Note except for a single fold or several corner folds.

I refer to Circulated may have some folds still has some crispness.

The first of Societarial ton may show several to ds and will have lost some of its crispness and color

Fig. 2. A formula I with little crispness remaining of dissimay be rough. C, 13 It is all so d malbe's niticantly worn not his have roughn as around the edges with only minute problems

JULY 2009	9		(C	he (CUR	RRE	NCY	D.	EAL.	ER	NEV	VSL	ETT	ER					PA	\GE	3
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	G 8 ASK	FINE	E 12 ASK	VF	20 ASK	X	F 40 ASK	AL	J 50 ASK	CL	1515 60 ASK	СН	CU 63 ASK	VCH BID	CU 64 ASK	GEM BID	CU 65 ASK		CU 67 ASK
Continental Connecticut W/Hole Connecticut No Hole Delaware	CC 1-102 CT 1-240 CT 1-240 DE 1-92	50 37 55 60	57 42 65 70	43	70 48 80 80	95 46 84 85	105 50 93 95		56 130	175 57 165 140	190 65 180 155		255 88 240	275 105 275	305 115 300	350 155 370	385 165 410	500 180 425	550 200 475	800 340 1,000	880 375 1,100
Georgia Maryland Massachusetts W/Hole Massachusetts No Hole	GA 1-131 MD 1-138 MA 1-289 MA 1-289	280 45 33 95	315 50 36 105	390	430 60 38 120	500 70 43 130	550 80 47	835 125 56	920 140 61	1,475 155 63	1,575 170 68		200 2,050 285 88	230 2,500 305 100	255 2,750 340 110	285 ~~~ 340 125	315 ~ ~ ~ 375 135	400 ~ ~ ~ 420 175	450 ~ ~ ~ 460 190	1,000	1,100
New Hampshire W/Hole New Hampshire No Hole New Jersey New York	NH 1-185 NH 1-185 NJ 1-218	185 650 60	205 700 67	215 775 70	235 850 77	260 1,000 85	285 1,100 95	320 1,350 100	350 1,500	1,775	230 460 1,950 140	260 575 2,400 160	285 625 2,650 170	635 ~~~ 190	345 700 ~ ~ ~ 210	1,050 ~ ~ ~ 250	1,150 ~ ~ ~ 275	750 ~ ~ ~ ~ ~ ~ 410	825 ~ ~ ~ ~ ~ ~ 450	~ ~ ~ ~ ~ ~ 1,025	~ ~ ~ ~ ~ ~ 1,125
North Carolina Pennsylvania Rhode Island	NY 1-237 NC 1-215 PA 1-272 RI 1-301	60 65 48 53	67 75 53 58		88 105 57 60	105 115 55 62	115 125 - 60 70	140 160 80 70	175 88	230 100	255 110 88	305 130	225 335 140	320 330 165	350 360 175	340 345 205	375 375 225	390 290	550 430 320	1,075 450 400	1,175 550 440
South Carolina Vermont Virginia	SC 1-192 VT 1-8 VA 1-225	95 6,750 85	7,500 95	135 8,500	9 500 135	185 13,500	205 15,000 145	280 19 000 180	21 000 200	315	345 ~ ~ ~ 320	385	115 420 ~ ~ ~ 460	135 445 ~ ~ ~ 550	145 490 ~ ~ ~ 600	165 500 ~~~ 750	175 550 ~ ~ ~ 825	245 625 ~ ~ ~ 1 050	270 700 ~ ~ ~ 1 150	370 890 ~ ~ ~ ~	410 975 ~ ~ ~ ~ ~ ~
1861 \$5 1861 \$10	FR 1-5 FR 6-10	2,350	1,400 2,600		2,000 5,500	3,400 11,000	3,700 12,000	15 000 23 000	16 500	30,000 32,000	33,000 35,000		48 000 49 000	50,000 55,000	55,000 60,000	65,000 70,000	75,000 80,000	85,000 110K	95 000 120K	~ ~ ~	~ ~ ~
1861 \$20 1862 \$1	FR 11-15	20,000	22,000		44,000 J.S	. N	90,000	S	125K		135K	VDE	155K	170K	190K	185K	205K	235K 4,500	260K	~~ ~	16,500
1862 \$2 1862-3 \$5 1862-3 \$10 1862-3 \$20	FR 41 FR 61-63 FR 93-95 FR 124-126	370 335 575 1,250	410 370 625 1,375	500 460 850 1,750 -	550 500 925 1,950	925 600 1,300 3,250	1,025 650 1,425 3,550	1,950 825 2,300	2,150 900 2,500	2,550 1,175 2,700	2,800 1,275 3,000 6,700		3,200 1,550 3,500 7,800	3,500 1,925 4,750 10,000	3,800 2,125 5,250 11,000	5,100 2,600 7,000 15,000	5,600 2,850 7,700 16,500	7,700 2,750 15,500 20,000	8,500 3,000 17,000	17,500 8,500 25,000	19,500 9,250 27,500
1862-3 \$50 1862-3 \$100 1869 \$1 1869 \$2	FR 148-150 FR 165-167 FR 18 FR 42	6,000 12,500 210 440	6,600 14,000 230	13,000 27,500 440 525	14,500 30,000 485	27,500 45,000 650	30,000 50,000 700	45,000 60,000 1,450	50,000 70,000 1,600	85,000 85,000 2,200	93,000 95,000 2,400	110K 95,000 2,575	120K 105K - 2,800	225K 145K 2,700	250K 155K - 3,000	~ ~ ~ 175K 3,800	~ ~ ~ 195K 4,200	210K 7,000	22,500 ~ ~ ~ 230K 7,700	32,500	35,500
1869 \$5 1869 \$10 1869 \$20	FR 64 FR 96 FR 127	180 340 1,100	- 195 375 1,200	385 585 1,800	575 415 640 2,000	700 850 3,200	1,650 825 925 3,500	2,800 1,250 1,475 4,500	5,000	1,950 2,200 7,750	- 4,250 2,150 2,400 8,500	4,400 2,100 3,000 9,000	2,300 3,300 10,000	5,200 2,250 4,600 13,750	5,000	7,750 3,700 6,300 20,000	8,500 4,050 6,900 21,850	6,000 10,500 34,000	- 6,650 11,500 37,000	35,000 13,000 21,000 60,000	38,500 14,500 23,000 70,000
1869 \$50 1869 \$100 1874 \$1 1874 \$2	FR 151 FR 168 FR 19 FR 43	6,450 6,800 95 185	7,000 7,600 105 205	17,000 14,000 145 325	19,000 15,500 160 355	35,500 24,500 250 575	39,000 27,000 275 625	40,000 525 1,050	71,000 44,000 575 1,150	90,000 70,000 750 1,275	77,000 825 1,375	100K 80,000 975 1,450	110K 88,000 1,075 1,600	130K 120K 1,275 1,700	145K 130K 1,375 1,875	160K 140K 1,850 2,300	175K 155K 2,050 2,550	195K 175K 2,500 4,250	215K 190K 2,750 4,650	225K 5,500 8,000	250K 6,000 8,800
1874 \$50 1875 \$1 1875 \$2 1875 \$5	FR 152 FR 20-26 FR 44-47 FR 65-68	2,500 73 165 105	2,750 80 180 115	4,500 100 330 150	5,000 110 360 165	5,750 160 510 250	6,300 180 560 275	7,400 335 750 425	8,100 360		11,500 600 1,100	19,000 850 1,225	21,000 935 1,350	35,000 925 1,550	39,000 1,025 1,700	1,000 1,950	66,000 - 1,100 2,150	90,000 1,350 2,700	1,450 3,000	3,850 4,500	155K 4,250 4,900
1875 \$10 1875 \$20 1875 \$50	FR 97-98 FR 128 FR 153	475 525 125K	525 575 135K	950 975 185K	1,050 1,075 205K	1,650 1,375 225K	1,800 1,500 250K	1,950 2,000 300K	2,150 2,200 325K	2,500 2,400 325K	575 2,750 2,650 350K	750 3,000 2,750 375K	825 3,300 3,000 400K	1,000 5,750 3,500 400K	1,100 6,250 3,850 440K	1,050 7,700 4,450 425K	1,150 8,500 4,850 475K	1,975 16,000 7,350 500K	2,175 17,500 8,050 550K	4,250 23,500 13,500	4,650 26,000 15,000 ~ ~ ~
1875 \$100 1878 \$1 1878 \$2 1878 \$5	FR 169-170 FR 27 FR 48-49 FR 69	5,500 80 145 105	6,000 90 160 115	13,000 115 305 175	14,500 125 335 195	24,000 200 475 330	26,500 220 525 365	36,000 340 625 500	40,000 375 675 550	55,000 575 800 650	65,000 625 880 710	65,000 750 1,125 950	75,000 850 1,225 1,050	70,000 925 1,450 1,150	80,000 1,000 1,600 1,250	80,000 1,050 2,050 1,450	90,000 1,150 2,250 1,600	100K 2,000 3,450 2,000	110K 2,200 3,750 2,200	7,250 4,300	4,650 8,000 4,700
1878 \$10 1878 \$20 1878 \$50 1878 \$100	FR 99 FR 129 FR 154 FR 171	310 465 2,450 4,200	340 515 2,700 4,600	575 600 4,200 7,500	625 660 4,600 8,500	750 850 7,500 12,500	850 925 8,250	1,200 1,150 12,500 17,500	1,300 1,250 14,000 19,500	1,850 1,650 20,000	2,050 1,800 22,000 26,500	3,050 1,950 25,000	3,350 2,150 27,500	3,900 3,000 40,000	4,300 3,300 44,000	5,750 3,300 62,500 37,500	6,300 3,600 70,000	8,500 4,850 95,000	9,500 5,300 105K	19,500	21,500
1880 \$1 lg. seal; red nos. 1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal	FR 28-30 FR 31-33 FR 34-35	90 300 85	100 330 95	140 425 110	155 465 120	200 685 180	- 220 - 750 200	330 1,225 265	365 1,350 290	525 1,850 400	575 2,050 450	26,500 600 2,300 625	29,000 650 2,550 685	650 2,900 800	3,200 900	675 3,750 900	- 42,500 - 750 4,100 1,000	55,000 1,075 6,750 1,175	60,000 - 1,175 7,500 1,275	3,150 20,000 3,150	- 3,450 22,000 3,450
1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos. 1880 \$2 sm. seal 1880 \$5 lg. seal; red nos.	FR 50-52 FR 53-54 FR 55-56 FR 70-72	90 625 90	100 675 100	120 925 115 150	130 1,025 125	210 1,575 145 285	230 1,750 160 310	375 3,800 235 485	4,200	550 5,000 400 600	5,500 440 675	700 5,750 750 775	775 6,250 825 850	800 8,300 825 825	9,200 900	1,300 13,500 900 950	1,425 15,000 - 1,000 - 1,050	1,950 30,000 1,350 2,500	2,150 33,000 1,450 2,750	4,200 60,000 3,400 4,200	4,600 66,000 3,700 4,600
1880 \$5 lg. seal; blue nos. 1880 \$5 sm. seal 1880 \$10 lg. seal; red nos. 1880 \$10 lg. seal; blue nos.	FR 73-78 FR 79-82 FR 100-102 FR 103-109	87 82 215 220	97 90 235 240	150 105 400 365	165 115 435 400	275 130 575 650	300 145 625 710	475 240 825 850	525 265	550 325 1,200	600 360 1,325 1,300	700 525 1,450	775 575 1,600	900 625 1,900 1,550	1,000 675 - 2,075	1,000 675 2,000 1,700	- 1,100 725 - 2,200	1,500 1,275 3,400 2,650	1,650 - 1,400 3,750 - 2,900	3,300 2,200 7,250 6,350	3,600 2,450 8,000 7,000
1880 \$10 sm. seal 1880 \$20 lg. seal; blue nos. 1880 \$20 sm. seal; blue nos.	FR 110-113 FR 130-139 FR 140-145	210 275 225	230 300 250	350 365 330	380 400 360	450 550 450	- 500 600 500	835 1,150 800	915 1,250 875	1,050 1,500 1,050	1,150 1,650 1,150	1,350 1,700 1,250	1,500 1,850 1,375	1,625 1,875 1,600	1,775 2,075 1,750	1,725 2,000 1,950	1,900 2,200 2,150	2,700 3,850 3,200	- 3,000 4,250 3,500	5,750 10,000 6,400	6,250 11,000 7,000
1880 \$20 sm. seal; red nos. 1880 \$50 lg. seal 1880 \$50 sm. seal 1880 \$100 lg. seal	FR 146-147 FR 155-161 FR 162-164 FR 172-178	225 1,650 1,550 3,900	250 1,800 1,700 4,300	330 3,250 2,700 7,250	360 3,550 3,000 8,000	430 5,000 3,300 16,000	475 5,500 3,650 17,500	725 6,500 6,400 28,000	800 7,100 7,000 31,000	1,000 8,750 8,500 43,500	1,100 9,500 9,300 47,500	1,150 10,100 10,000 55,000	1,250 11,100 11,000 60,000	13,750	15,000	1,700 17,500 16,250 75,000	1,850 19,500 17,750 82,000	2,900 25,000 20,000 95,000	3,200 27,500 22,000 105K	4,500 40,000 35,000 ~ ~ ~	5,000 44,000 38,000 ~ ~ ~
1880 \$100 sm. seal 1901 \$10 1907 \$5 1917 \$1	FR 179-182 FR 114-122 FR 83-92 FR 36-39	3,200 425 65 58	3,500 465 70 - 63	6,000 500 105 60 -	6,600 550 115 65	15,000 800 130 65	- 900 - 140	23,500 1,900 300 105	26,000 2,075 330 115	28,500 2,800 350 125	31,000 3,100 385 140	34,500 3,450 385 170	37,500 3,800 425 190	41,000 4,200 400 180	4,600 - 440	50,000 4,600 500 235		70,000 6,100 600 400	77,000 6,750 - 650 440	16,000 2,000 1,175	7,250 2,200 1,275
1917 \$2 1923 \$1 1923 \$10	FR 57-60 FR 40 FR 123	53 85 475	- 58 - 95 525	55 - 105 - 1 000 -	60 115 1,100	70 160 2,700	- 175 3,000	135 270 4 250	150 300 4,650	170 375	185 410 6,350	240 500 6 750	260 550 7 500	295 585 7,900	- 320 640 8 650	370 625	405 685 - 11,000	500 850	550 920	1,800 3,400	2,000 3,750 27 500
1863-64 \$10 1863-64 \$20	FR 190 FR 191	1,500 1,650	1,650 1,800	1PC 2,600 3,000	2,850 3,350	6,500 13,500	7,100 15,000	11,750 27,000	13,000 30,000	21,000 35,000	23,000 38,000	30,000 39,500	33,000 43,000	50,000 60,000	65,000	55,000 65,000		80,000	77,000 88,000	~ ~ ~	~ ~ ~
1863-64 \$50 1863-64 \$100	FR 192 FR 193	13,000	14,500 25,000			45,000 70,000	50,000 77,000	65,000 90,000		RINC	82,000 105K	80,000 105K	88,000 115K	90,000 120K	100K 135K	95,000 125K	105K 140K	115K	125K	~ ~ ~	~ ~ ~
1861-65 \$10 1861-65 \$20	FR 196 FR 197	2,200 5,000	2,400 5,500	5,500 13,000	14 500	16,000 25,000	18,000 27,500	40,000		57 500	34,000 65,000 FIC	~~~	S	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~
1879 \$10	FR 287-290	1.100	1,200	1,400		2,250 5 L 2,600	2,450 VEF 2,850	4 100 4,500	4,400 ERT 4.950	5,750 6,000		6,500 ES	7,100	7,650 8,300	8,300 9,100	9,000	10,000		_	37,500	41,000
1880 \$20 1880 \$50 1880 \$100	FR 309-312 FR 325-329 FR 338-342	2,000 3,850 5,250	2,200 4,250 5,750	3,200 8,500 14,000	3,500 9,500 15,500	6,750 22,000 25,000	7,350 24,000 27,500	10,000 46,000 60,000	11,150 50,000 70,000	22,000 70,000 120K	24,000 77,000 135K	28,500 110K 175K	32,500 120K 195K	38,500 125K 200K		44,000 140K 240K 1.975		60,000 225K 300K 2.150	65,000 250K 330K 2,350		87,000 330K ~ ~ ~ 7,200
1886 \$1 1886 \$2 1886 \$5 1886 \$10	FR 215-221 FR 240-244 FR 259-265 FR 291-297	180 - 240 650 475	- 200 265 725 525	210 - 450 1,100 800	230 500 1,200 900	300 600 2,250 1,775	330 650 2,450 1,950		- 550 1,375 4,750 4,150	1,050 1,800 6,500 6,000	1,150 2,000 7,100 6,500	1,325 2,000 7,200 7,300	1,450 2,200 7,900 8,000	1,650 2,100 10,000 9,500	2,300 11,000 10,500	2,200 14,000 14,000	- 2,400 15,500 15,500	4,100 17,000 27,500	4,500 18,500 30,000	5,825 50,000 47,500	6,325 55,000 52,500
1886 \$20 1891 \$1 1891 \$2 1891 \$5	FR 313-316 FR 222-223 FR 245-246 FR 266-267	1,275 200 230 245	1,375 225 255 270	3,000 235 - 330 350	3,300 260 360 385	5,500 315 625 675	6,000 345 675 750	14,500 500 1,500 1,200	16,000 550 1,650 1,325	32,000 650 2,150 1,700	36,000 725 2,350 1,850	50,000 1,000 2,750 2,550	55,000 1,100 3,000 2,800	55,000 1,100 3,100 3,000	60,000 1,200 3,400 3,300	62,500 1,200 3,850 3,250	70,000 1,300 4,200 - 3,550	87,500 1,650 6,850 5,500		12,000	135K 5,200 15,500 13,000
1891 \$10 1891 \$20 1891 \$50	FR 298-301 FR 317-322 FR 330-335 FR 343-344	185 485 1,250 4,100	205 535 1,375 4,500	425 825 2,100 7,000	465 900 2,300 7,700	825 1,050 3,250 18,000	900 1,150 3,550 20,000	1,350 2,600 5,800 30,000	1,475 2,850 6,300 33,000	1,850 3,500 7,200 55,000	2,000 3,800 7,900 62,500	2,800 4,750	3,100 5,250 9,500 85,000	3,150 5,750 11,000 95,000	3,450 6,250 12,000 105K	4,150 8,800 15,000 120K	4,550 9,600 16,500 130K	7,300 17,250 25,000 160K	8,000 19,000 27,500 175K	17,500 47,000 55,000 200K	19,500 52,000 60,000 220K
1891 \$100 1896 \$1 1896 \$2 1896 \$5	FR 224-225 FR 247-248 FR 268-270	160 400 630	175 440 690	225 700 875	250 775 975	315 1,250 1,950	- 345 1,375 2,150	785 2,500 4,250	860 2,750 4,600	1,200 3,800 6,600	1,300 4,100 7,200	1,700 4,150 7,200	1,850 4,550 7,900	2,000 4,300 8,600	2,200 4,700 9,400	2,250 4,500 9,800	2,500 5,000 10,750 750	2,800 5,800 11,500 1,000	- 3,100 6,300 12,500	8,800 20,000 23,500	9,500 22,000 25,300
1899 \$1 date above 1899 \$1 date below 1899 \$1 date right 1899 \$2	FR 226 FR226A-229 FR 230-236 FR 249-258	90 - 75 64 140 -	- 100 80 70 - 150	105 - 95 75 185 -	115 105 85 195	115 115 85 200	- 125 - 125 - 95 220	210 175 170 340	230 195 185 370	240 205 205 700	265 225 225 775	335 285 285 875	365 315 315 975	475 400 320 975		500 350 1,200	- 385 1,300	575 440 1,475	1,100 625 - 480 - 1,625	2,500 1,125 1,225 3,500	2,750 1,225 1,375 3,800
1899 \$5 1908 \$10 1923 \$1	FR 271-281 FR 302-304 FR 237-239	315 - 255 28	- 345 280 31	360 - 410 30	400 450 33	460 675 34	740 37	1,000 1,150 48	1,100 1,250 52 2,000	1,700 1,500 60	1,875 1,650 65 2,850	1,950 1,950 75	2,100 2,150 - 80	2,100 2,650 85 3,300		2,350 3,400 90 4,000	- 2,550 3,700 - 100 - 4,400	4,250 6,500 125 6,300	- 4,650 - 7,100 - 135 6,900	10,000 15,000 440 15,000	11,000 16,500 485 16,500
1923 \$5 1890 \$1	FR 282 FR 347-349	190	210	375	415	850 UR 485	Y N 525	1,450	ES (OR 2,200	2,400	2,600	10T 2,850	ES 3,250	3,550	4,000	4,400	9,000	10,000	18,500	20,000
1890 \$2 1890 \$5 1890 \$10	FR 353-355 FR 359-361 FR 366-368 FR 372-374	325 220 475 1,450	350 240 525	725 375 750 2,850	800 415 825 3,150	1,350 850 1,300 5,000	1,500 925 1,450 5,500		3,750 1,650 3,000 7,750	3,500	7,000 3,850 3,750 11,000		7,800 4,050 4,250 12,750	5,500 15,000	5,500 6,000 16,500	10,750 7,000 7,800 18,500	8,600 20,500	33,000	13,000 15,500 36,000		25,500 31,000 68,500
1890 \$20 1891 \$1 1891 \$2 1891 \$5	FR 350-352 FR 356-358 FR 362-365	120 ~ 200 215	- 130 220 235	155 385 335	170 425 370	215 725 600	235 800 650	420 1,150 825	460 1,250 900	650 1,800 1,200	700 1,950 1,325	770 2,100 1,425	850 2,300 1,575	800 2,375 2,100	875 2,550 2,300	825 2,650	900 2,875 - 2,550	1,275 3,650 3,600 4,400	1,375 4,000 3,950	3,100 6,250	3,400 7,000 7,500
1891 \$10 1891 \$20	FR 369-371 FR 375	275 1,600	305 1,750	525 2,400	575 2,700	875 3,450	950 3,750 WWW.		1,400 6,500 ublica	6,750	1,650 7,500	2,150 7,600	2,350 8,300			12,000	13,250			37,500	

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JULY 200	9		t	he (CUR	RE	NCY	DI	SAU Bar	ER .	NEV	VSLI	E/TT	ER					PA	GE	4
SERIES DENOMINATION 1st ISSUE	FRIEDBERG NUMBERS	BID	38 ASK	FIN BID	E 12 ASK	VF	20 ASK	XF	40 ASK	AU	50 ASK	CU		CH C	U 63 ASK		CU 64 ASK	GEM BID	CU 65 ASK	SUP (CU 67 ASK
Original \$1 rays 1875 \$1 scallops Original \$2 rays	FR 380-382 FR 383-386 FR 387-389	525 525 2,500	575 575 2,750	750 750 2,650	825 825 2.875	950 950 4,200	1,050 1,050 4,600	1,375 1,375 5,450	1,500 1,500 5,950	1,850 1,850 7,000	2,050 2,050 7,600	2,450 2,450	2,750 2,750	2,950 2,950	3,250 3,250	3,300 3,300	3,600 3,600	4,750 4,750	5,250 5,250	~ ~ ~ 8,000	~ ~ ~ 8,800
1875 \$2 scallops Original \$5 rays 1875 \$5 scallops Original \$10 rays	FR 390-393 FR 394-399 FR 401-408 FR 409-414	2,650 925 925	2,900 1,025 1,025	3,100 1,050 1,050	3,400 1,150 1,150	3,750 1,375 1,375	4,025 1,525 1,525	5,450 2,000 2,000	5,950 2,200 2,200	7,000 7,000 2,600 2,600	7,600 2,850 2,850	7,750 7,850 3,250 3,250	8,450 8,550 3,550 3,550	9,000 9,100 3,750 3,750	9,800 9,900 4,100 4,100	10,500 11,000 4,650 4,450	11,500 12,000 5,000 4,850	14,500 15,500 6,500 6,350	16,000 17,000 7,100 7,000	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~
1875 \$10 scallops Original \$20 rays 1875 \$20 scallops	FR 409-414 FR 416-423 FR 424-429 FR 431-439	1,200 1,900	1,350 1,300 2,100 2,100	1,350 1,225 2,200 2,200	1,475 1,325 2,450 2,450	1,700 1,650 2,550 2,550	1,850 1,800 2,800 2,800	2,250 2,150 3,100 3,100	2,450 2,350 3,400 3,400	3,100 3,000 4,200 4,200	3,400 3,300 4,600	4,350 4,150 5,300	4,750 4,550 5,800	4,900 4,600 6,000	5,400 5,000 6,600	6,000 5,850 6,700	6,600 6,350 7,300	7,500 8,000 9,100	8,200 8,875 10,000	~ ~ ~	~ ~ ~
Original \$50 rays 1875 \$50 scallops Original \$100 rays 1875 \$100 scallops	FR 440-443 FR 444-451 FR 452-455	11,000	12,000 12,000 14,250	12,000 12,000 14,250	13,000 13,000 15,750	13,000 13,000 15,250	14,250 14,250 16,750	14,000 14,000 17,500	15,500 15,500 19,500	18,050 18,050 26,100	4,600 20,000 20,000 28,500	5,300 20,050 20,050 28,500	5,800 22,000 22,000 31,500	6,000 22,550 22,550 34,400	6,600 25,000 25,000 38,000	6,700 24,500 24,500 38,500	7,300 27,000 27,000 42,500	9,100 28,700 28,700 48,500	31,000 31,000 52,500	~ ~ ~	~ ~ ~
SECOND CHARTER-1st ISS 1882 \$5 1882 \$10	FR 456-463 GUE (BROWN BACK) FR 466-478 FR 479-492	360	14,250 400 465	385 550	15,750 425 600	500 750	16,750 550 825	750 1.050	19,500 825 1,150	1,025 1,400	1,100	1,475	31,500 1,625	1,525	38,000 1,675	38,500 1,600	42,500 1,750	1,900	52,500 2,100	3,600	4,000
1882 \$20 1882 \$50 1882 \$100 SECOND CHARTER-2nd IS	FR 493-506 FR 507-513 FR 519-531	700 3,900 5 200	770 4,300 5,700	750 4,200 5 500	820 4,600 6,000	1,050 4,750	1,150 5,250 6,325	1,465 6,000 8,000	1,610 6,600 8,800	1,900 7,000 11,250	1,550 2,100 7,700 12,500	2,000 2,350 10,000 13,500	2,200 2,600 11,000 15,000	2,250 2,750 12,500 16,000	2,450 3,000 13,500 18,000	2,500 3,150 15,000 18,000	2,750 3,450 16,500 20,000	2,700 4,800 22,500 24,000	- 3,000 5,200 25,000 26,500	5,900 7,500 33,000 35,000	6,400 8,300 36,000 38,500
1882 \$5 1882 \$10 1882 \$20	FR 532-538 FR 539-548 FR 549-557	380 415 700	420 465 770	400 550 750	435 600 820	410 635 1,050	450 690 1,150	700 1,000 1,400	770 1,100 1,550	1,050 1,300 1,900	1,150 1,450 2,100	1,500 1,900 2,000	1,650 2,100 2,150	1,650 2,200 2,700	1,800 2,400 3,000	1,725 2,500 2,900	1,900 2,750 3,200	1,925 3,700 3,200	2,050 4,000 3,500	3,900	4,200
1882 \$50 1882 \$100 SECOND CHARTER-3rd IS: 1882 \$5	FR 558-565 FR 566-572 SUE (VALUE BACK) FR 573-575	3,700 5,100 425	4,050 5,600 465	4,050 5,500 550	4,400 6,000	4,650 6,700	5,100 7,300 660	5,750 7,900 850	6,250 8,700 925	6,750 11,000	7,300 12,000	9,500	10,500 14,500	11,000	12,500 16,000	13,500 16,000	15,000 18,000	18,000 20,000	20,000 22,000	~ ~ ~	~ ~ ~
1882 \$10 1882 \$20 1882 \$50 1882 \$100	FR 576-579 FR 580-585 FR 586	475 735 37,500	525 800 42,000	600 800 45,000	635 850 50,000	800 1,250 55 000	890 1,400 60,000	1,100 1,650 65,000	1,200 1,800 70,000	1,450 2,050 75,000	1,450 1,600 2,250 82,000	1,800 2,050 2,700 90,000	2,000 2,250 3,000 100K	2,000 2,300 3,100 100K	2,200 2,500 3,400 110K	2,400 2,600 3,400 ~ ~ ~	2,650 2,900 3,750 ~ ~ ~	3,100 2,950 4,250 ~~~	3,400 3,250 4,650 ~ ~ ~	4,850 5,500 ~ ~ ~	5,300 6,000 ~ ~ ~
THIRD CHARTER-1st ISSU 1902 \$5 red seal 1902 \$10 red seal		70,000 390 460	80,000 425 525	80,000 415 560	90,000 450 600	600	650 700	750 1,150	825 1,250	1,000	1,100	1,425	1,575	1,600	1,775 2,300	1,750	1,900 2,850	1,950	2.150 3,350	3,100	3,400
1902 \$20 red seal 1902 \$50 red seal 1902 \$100 red seal THIRD CHARTER-2nd ISSU	FR 639-641 FR 664-666 FR 686-688	625 4,500 5,300	675 5,000 5,800	700 4,750 5,750	750 5,250 6,400	850 5,000 6,000	920 5,500 6,600	1,500 5,750 7,000	1,650 6,250 7,700	2,000 7,000 8,500	2,200 7,700 9,300	2,775 9,000 10,500	3,075 10,000 11,500	3,100 10,500 12,500	3,400 11,500 13,750	4,000 12,000 13,500	4,400 13,500 15,000	5,500 15,500 18,500	6,000 17,000 20,500	~ ~ ~	~ ~ ~
1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal	FR 590-597 FR 616-623 FR 642-649	115 115 115	130 130 130	130 135 135	140 150 150	175 175 175	195 195 195	280 280 280	310 310 310	425 415 425	465 450 465	500 435 500	550 475 550	550 460 550	600 500 600	630 635 640	680 690 700	825 850 900	925 950 1,000	1,500 1,750 1,900	1,650 1,950 2,100
1902 \$50 blue seal 1902 \$100 blue seal THIRD CHARTER-3rd ISSU 1902 \$5 blue seal	FR 667-674 FR 689-697 E FR 598-612	625 1,600 75	675 1 750 85	640 1,950 80	700 2,150	1,000 2,200 105	1,100 2,400	1,900 2,850 220	2,100 3,150 245	2,600 3,500 340	2,850 3,850 375	3,600 4,900 475	3,950 5,300 525	3,900 5,100 500	4,250 5,600 550	4,200 5,200 510	4,650 5,700 560	6,300 7,000	6,900 8,000 72 5	1 200	1 250
1902 \$10 blue seal 1902 \$20 blue seal 1902 \$50 blue seal	FR 624-638 FR 650-663 FR 675-685	75 85 700	85 95 7 70	85 95 875	95 105 975	105 100 1,200	115 110 1,350	235 235 1,800	260 260 1,950	315 340 2,100	345 375 2 ,300	365 400 2,500	400 435 2,750	440 515 2,700	480 565 3,000	460 550 3,750	500 610 4,100	675 600 725 5,400	650 8 00 5,900	1,200 1,275 1,350	1,350 1,400 1,500
1902 \$100 blue seal	FR 698-707	1,200	1 350 - 50	1 350		RAL	1,900 RE	2,300 SE 120	2,550 RVE	2,500 B	2,750 ANK 205	3,200	3,500 T = 230		3,750		4,000	570	6,600	1,475	1,600
1918 \$2 1915/18 \$5 1915/18 \$10	FR 747-780 FR 781-809 FR 810-821	260 110 825	285 120 900	275 205 1,300	300 225 1,425	360 250 2,100	400 275 2,300	630 420 2,800	685 460 3,100	1,100 550 4,400	1,200 600 4,850	1,375 850 4,650	1,475 950 5,000	1,650 925 6,000	1,800 1,025 6,600	1,700 1,050 6,400	1,850 1,150 7,000	2,525 1,525 8,000	- 2,775 1,675 9,000	7,800 3,600 21,000	8,650 4,000 23,000
1915/18 \$20 1918 \$50	FR 822-830 FR 831	950 3,000	1,050 3,300	1,900 6,100	2,100 6,700	8,800	3,100 9,600 RAL	4,900 13,750	5,400 15 250 SEF	7,000 21,000 3VE	7,700 23,000 E NC	7,400 22,500	8,200 25,000	9,000 27,000	10,000 29,500		12,000 35,000	17,850 39,000	20,000 43,000	32,000 52,500	35,000 57,500
1914 \$5 red seal 1914 \$5 blue seal 1914 \$10 red 1914 \$10 blue	FR 832-843 FR 844-891 FR 892-903 FR 904-951	165 38 175 45	180 42 195 50	265 42 345 50	- 290 45 375 55	285 50 500 65	315 55 550 70	580 90 850 105	630 100 925 115	950 105 1,375 120	- 1,050 115 1,525 130	1,400 140 1,950 150	1,550 155 2,150 165	1,500 190 2,250 215	1,650 210 2,500 235	1,950 240 2,500 270	2,150 - 265 2,750 - 300	3,550 450 5,200 460	3,900 - 500 5,700 - 500	7,500 1,000 30,000 1,275	8,250 1,100 33,000 1,400
1914 \$20 red 1914 \$20 blue 1914 \$50 red	FR 952-963 FR 964-1011 FR1012-1023	230 55 750	255 - 60 825	365 62 1,300	400 - 68 1,425	635 68 2,200	700 75 2,400	1,250 150 4,250	1,375 160 4,650	1,800 180 6,000	2,000 200 6,600	2,600 220 6,900	2,850 240 7,400	3,800 300 9,000	4,100 330 10,000	4,500 375 15,000	5,000 425 16,500	9,000 675 50,000	10,000 750 55,000	30,000 1,750 110K	33,000 1,950 120F
1914 \$50 blue 1914 \$100 red 1914 \$100 blue 1918 \$500 blue	FR1024-1071 FR1072-1083 FR1084-1131 FR 1132	130 800 350 2,900	900 385 3,200	140 1,500 360 6,300	1,650 400 6,900	225 2,500 385 12,000	245 - 2,775 425 13,500	4,350 950 17,000	4,750 1,050 19,000	750 6,000 1,150 20,000	825 6,600 1,250 22,000	7,000 1,550 22,000	1,000 7,700 1,700 24,500	1,550 10,000 1,800 28,000	1,700 11,000 2,000 31,000	25,000 2,100	2,300	3,750 50,000 3,000 50,000	4,050 55,000 3,300 57,500	7,500 110K 8,750 70,000	8,500 120h 9,750 80,000
1918 \$1 000 blue	FR 1133	3,100	3 400	7,100	7,800 AT	15 000 ON	16,500 AL	24 000 GO	26,500	29 ₅₀₀	32 500 VK	33,000 NO	36,000 TES	42 000	46,500	75,000	85,000	90,000	100K	125K	1351
1870-74 \$5 1870-75 \$10 1870-75 \$20	FR1136-1141 FR1142-1151 FR1152-1159 FR1160-1161	3,700	2,500 4,200 14,000	5,000 10,000 32,500 200K	5,500 11,000 35,000 225K	13,000 35,000 67,500 300K	14,500 38,000 74,000 335K	35,000 45,000 85,000 400K	38,500 50,000 95,000 440K	45,000 55,000 95,000 450K	50,000 60,000 105K 500K	55,000 65,000 110K 500K	60,000 75,000 120K 550K	65,000 75,000 130K 550K	75,000 85,000 140K 600K		80,000 95,000 154K 650K	75,000 95,000 150K	85,000 105K 165K 850K	90,000 115K ~~~	100H 125H
1870-75 \$50 1870-75 \$100	FR1162-1166	200K	225K	250K	275K	350K	400K	450K	500K	500K	550K ATE	550K	600K	600K	650K	700K	800K	900K	1 MIL	~ ~ ~	~ ~ ~
1882 \$20 1882 \$50 1882 \$100 1905 \$20	FR1174-1178 FR1188-1197 FR1201-1214 FR1179-1180	420 775 490 900	460 850 540 1,000	500 1,200 600 1,700	550 1,350 650 1,850	1,200 1,625 1,200 3,850	1,350 1,800 - 1,300 4,300	3,850 4,700 2,900 6,750	4,250 5,100 3,200 7,300	4,900 6,300 4,900 11,500	5,400 6,900 5,400 12,500	6,000 8,000 6,400 14,500	6,500 8,700 7,000 16,000	7,350 10,500 7,600 20,000	8,100 11,500 8,300 22,000	15,500	9,700 17,000 9,600 30,000	13,750 32,500 22,500 35,000	15,000 35,000 25,000 38,000	32,500 70,000 50,000 115K	35,500 77,000 55,000 1251
1906 \$20 1907 \$10 1913 \$50	FR1181-1186 FR1167-1172 FR1198-1199	165 115 435	180 125 475	195 155 500	- 215 170 550	265 190 575	- 205 625	575 445 1,550	625 485 1,700	900 700 3,100	1,000 775 3,400	1,250 975 3,900 725	- 1,375 1,075 4,300 800	1,325 1,250 5,500 925	- 1,475 1,375 6,000 1,025	2,000 1,650 6,800 1,250	2,225 1,800 7,300 1,375	5,000 2,850 22,500 1,700	5,500 3,100 25,000 1,875	11,000 8,250 60,000 5,750	12,00 9,25 - 65,00 6,25
1922 \$10 1922 \$20 1922 \$50 1922 \$100	FR 1173 FR 1187 FR 1200 FR 1215	90 135 400 485	100 - 145 450 525	110 - 140 - 450 675	- 120 - 150 490 740	210 525 775		340 450 1,475 2,150	375 500 1,625 2,350	725 2,250 2,750	800 2,450 3,050	1,000 2,900 3,600	1,100 3,200 3,950	1,300 4,100 4,600	1,450 4,500 5,000	1,500 6,300	1,650 7,000	-	3,600 16,000 17,500	7,500 27,500 30,000	8,20 30,00 33,00
1922 \$500 1922 \$1,000	FR1216-1217 FR 1220	3,900 5,450	4 300 6,000	9,750 10 500	10,750 11 500 J.S.	21,000 24,000		35,000 44,000	38,500 48 000	48,000 70 000	53,000 80,000 URF	80,000 95 000	90,000 105K	90,000 105K	100K 115K	100K 115K	110K 125K	110K 125K	120K 135K	150K 155K	165l 170l
FIRST ISSUE (1862–63) 5 cent perforated edges	FR1228+1229 FR1230-1231	15.00 14.50	16.25 15.50	21.00 20.00	23.00 22.00	23.00 22.00	25.00 24.00	32.00 31.00	35.00 34.00	55 42	60	80 46	88	140 52 -		180 80		415 120	455 135	8 00 365	87: 40:
5 cent straight edges 10 cent perforated edges 10 cent straight edges 25 cent perforated edges	FR1240-1241 FR1242-1243 FR1279-1280	14.00 13.25 16.00	15.00 14.25 17.50	18.00 17.00 19.00	20.00 19.00 21.00	22.50 20.00 22.00	25.00 22.00 24.00	31.00 26.00 42.00	34.00 28.00 46.00	65 30 70	70 33 77	100 37 115	110 40 125	185 70 215	205 75 230	275 80 275 160	- 90 300 175	475 240 620 165	- 260 - 685 - 180	625 800 1,200 650	1,32: 700
25 cent straight edges 50 cent perforated edges 50 cent straight edges	FR1281-1282 FR1310-1311 FR1312-1313	15.00 22.00 18.50	16.25 24.00 20.00	16.75 25.00 21.50	18.00 27.00 23.50	18.00 29.00 23.50	20.00 32.00 25.50	28.00 43.00 32.00	31.00 47.00 35.00	40 110 55	45 120 60	60 190 95	66 210 105	120 325 140	135 355 155	480 200	- 520 220	7 7 5 320	850 350	1,750 725	1,90
SECOND ISSUE (1863–67) 5 cent 5 cent fiber paper 10 cent	FR1232-1234 FR 1235 FR1244-1248	17.00 13.25	15.50 18.50 14.25	20.00 23.00 17.00	22.00 25.00 18.50 21.50	22.00 35.00 20.00 30.00	24.00 38.00 22.00 33.00	29.00 90.00 27.00 85.00	32.00 100.00 29.00 95.00	47 175 31 220	52 190 34 245	60 250 44 290	65 275 48 320	63 490 65 575	70 540 70 625	80 700 80 850	770	235 1,250 200 1,650	260 1,375 220 1,800	400 2,500 325 ~ ~ ~	2,750 360 ~ ~ ~
10 cent fiber paper 25 cent 25 cent fiber paper	FR 1249 FR1283-1288 FR1289-1290 FR1314-1318	15.00 13.25 15.00 16.50	16.25 14.25 16.25 17.50	19.50 16.00 19.00 20.00	17.00 21.00 22.00	16.50 26.00 22.00	18.00 28.00 24.00	20.00 62.00 27.00	22.00 68.00 30.00	32 125 50	35 135 55	45 230 115	49 255 125	95 470 200	105 510 220	135 675 250	- 150 735 275	210 975 335 1,300	230 1,075 - 360	450 1,650 850	500 1,800 950
50 cent 50 cent fiber paper THIRD ISSUE (1864–69) 3 cent light background	FR1320-1322 FR 1226	18.00 26.00	20.00	22.50 37.00	40.00 44.00	40.00 44.00	31.00 44.00 48.00		49.00 58.00	115 50 68	125 55 75	65 95	70 105	90 175	100 190		130 275	200 400	220 440	500 560	550
3 cent dark background 5 cent red back 5 cent green back	FR 1227 FR1236-1237 FR1238-1239 FR1251-1252	14.50			22.00 22.00 20.50	23.00 22.00 22.00	25.00 24.00 24.00	31.00 27.00 30.00	34.00 29.00 33.00	40 36 45	44 39 50	60 50 90	65 55 100	150 70 130	165 80 140	190 90 185	- 100 205	255 225 250 290	245 275	800 500 800 750	87 55 88
10 cent red back 10 cent auto. 10 cent green back 25 cent red back	FR1253-1254 FR1255-1256 FR1291-1293	17.00 13.25 13.25	19.00 14.25 14.25	25.00	30.00 20.00 17 25 17 00	30.00 20.00 20.00	35.00 22.00 22.00 20.00	40.00 26.00 40.00 27.00	44.00 28.00 44.00 29.00	55 36 60 37	60 39 65 40	100 50 110 60	110 55 120 65	95 -	170 - 105	75 185 115	- 80 205 125	130 380 190	- 140 420 210	525 725 400	57 80 44
25 cent green back 25 cent fiber paper 50 cent Spinner-Ty, Lred ba	FR1294-1296 FR1297-1300 ck FR1324-1327 FR1328-1330	17.00 30.00	14.25 18.50 33.00 32.00	22.00 48.00	53.00 50.00	30.00 57.00 55.00	33.00 63.00 60.00	60.00 100.00 95.00	70.00 115.00 105.00	125 125 125	135 - 135 135	195 170 160	215 185 175	325 260 245	360 285 270	285 270	525 315 300	420 385	725 460 425 430	1,400 1,050 800 850	1,15
50 cent Spinnner-Ty. I; auto. 50 cent Spinner-Ty. I;grn. ba 50 cent Spinner-Ty.2		29.00	32.00 38.00		51.00 57.00	55.00	60.00 66.00	88.00	- 95.00 105.00	92 125	- 100	140	155 180		205 200				430 490		

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JULY 2009			the	CURR	ENC	CY D	EALI	ER N	EW	SLE	TTI	ER					PA	GE	5
SERIES FOR SERIES DENOMINATION	RIEDBERG	vu o	SK BID	FRAC	VF 20)	XF 40	AU 5	50	CU 6		CH CU	- سندنننا	VCH C	U 64	GEM CI	J 65	SUP C	U 67
50 cent Justice—red back 50 cent Justice—red back; fiber 50 cent Justice—auto.	FR 1343-1350 FR 1357 FR 1355-1356	37.00 75.00	40.00 52.00 85.00 140.00	155.00 290		SK BID 1.00 125.0 1.00 475.0	00 135.00	190 600	210 675	225 1,025	250	320	ASK 355	BID 450	ASK 490	BID 800	875	BID 1,400	ASK 1,550
50 cent Justice—atto. 50 cent Justice—green back 50 cent Justice—grn.back; fiber FOURTH ISSUE (1869–75)	FR 1358-1369 FR 1370-1373	36.00	45.00 50.00 40.00 43.00 45.00 52.00	48.00 5	2.00 57	.00 120.0 .00 110.0 .00 190.0	00 130.00 00 120.00	175 - 160 215	190 175 235	260 210 425	1,125 285 230 465	1,300 410 315 875	1,425 450 345 975	2,000 490 420 1,000	2,200 540 460 1,100	2,900 800 850 1,750	3,200 875 950 1,900	5,500 1,350 1,500 4 500	6,500 1,500 1,650 5,500
10 cent 15 cent 25 cent	FR 1257-1261 FR 1267-1271 FR 1301-1307	36.00	13.50 17.00 40.00 42.00 14.25 16.00	- 45.00 4	5.00 - 48	.00 23.0 .00 75.0	00 82.00	27 82 -	29	35 95 -	38 105	58 100 -	63 110	75 230	80 250	140 270 -	155 290	450 1,000	500 1,100
50 cent Lincoln 50 cent Stanton 50 cent Dexter	FR 1374-1375 FR 1376 FR 1379	45.00 17.00	50.00 70.00 18.50 22.50	75.00 85 24.50 30	5.00 93 0.00 33	.00 22.0 .00 140.0 .00 42.0	00 155.00 00 46.00	28 260 75	285 82	375 100	44 410 110	70 675 240	77 750 265	100 800 - 300 -	110 - 875	190 1,300 550	210 1,450 600	475 2,375 900	2,600 1,000
FIFTH ISSUE (1874–76) 10 cent green scal 10 cent red scal	FR 1264 FR 1265-1266	14.00	15.00 18.00	20.00 2	1.00 23	35.00 35.0 35.00 26.0	00 28.00	36 -	52	80 55	60	125 75 -	135	145 - 80		300	330	700 350	775
25 cent 50 cent	FR 1308-1309 FR 1380-1381	13.00	13.50 16.00 14.00 16.00 18.00 20.00	17.00	7.50 19	.00 23.0 .00 22.5 .00 27.0	00 25.00 50 25.00	26 30 40	28 33 44	33 40 50	36 44 55	48 44 ~ 65	52 48 70	60 63 85 -	65 70	85 - 80 - 130	95 85 145	200 350 380	220 385 430
			,	U.S. I PROO	FRA F Al	CTIC	DNAL	CL	IRR	ENC	ES.								
SERIES	FRIEDBER	G CI			VCH C	MARG			CU 67			CHC	211.62		MARC		VI CE	CLUB	NI 67
DENOMINATION FIRST ISSUE	NUMBER			BID ASK			BID ASI		ASK		ASK	CH C BID	ASK		CU 64 ASK	GEM C BID	ASK		ASK
5 cent face 5 cent back 10 cent face	FR 12 FR 12	31 40 31 35 43 40	44 38 44	70 80 55 60 60 65	85 65 70	95 70 80	125 14 80 90 10	0 115	235 125 275	75	95 85 115	95	130 105 160	160	215 175 240	345 345 355	380 380 385	525 525 550	575 575 600
10 cent back 25 cent face 25 cent back	FR 12	31 82 82 38 30	34 42 33	40 44 73 80 47 53	45 100 55	50 110 60	60 6 150 16	55 190	210 225 115	65	70 125 110	105	115 135 180	155 180	170 200 220	265 335 290	290 365 320	475 600	525 650 640
50 cent face 50 cent back SECOND ISSUE		13 62 13 40	67 44	77 85 70 77	90 80	100 88	155 17 100 11	70 290	320	165	180 115	180	200 150	230	255 190	330 320	360 350	590 625 615	690 665
5 cent face 5 cent back 10 cent face	FR 12 FR 12	32 44 32 30 44 43	48 33 47	73 80 53 58 65 70	90 65 85	100 72 95	85 9	35 175 95 125 30 185	198 138 208	5 80	100 90 110	130	175 145 160	185	210 200 185	260 250 225	285 275 245	400 380 400	440 420 440
10 cent back 25 cent face 25 cent back	FR 12	44 26 83 47 83 32	28 53 35	45 50 65 70 58 63	55 88 65	95 70	70 7 135 14	77 115 15 200 00 135	125 220 150	5 90 145	100 160 130	135 160	150 150 175 160	160 205	175 175 225 185	220 220 285 230	240 310 255	350 525 350	385 575 385
50 cent face 50 cent back THIRD ISSUE		14 47 14 40	53 44	65 70 57 62	90 73	100 80	150 16 100 11	55 300	330	140	155 145	210		290	320 235	415 315	455 345	650 600	715 660
3 cent face light 3 cent face dark 3 cent back		26 70 27 29 27 26	77 32 28	95 105 45 50 40 44	115 68 50	125 75 55	165 18 100 11 70 3		~ ~ ~	160	3,050 175 110	220	240	310	7,000 340 240	7,250 410 330	8,000 450 360	575 435	~ ~ ~ 625 475
5 cent face 5 cent back red 5 cent back green	FR 1236-12 FR 12		46 28 31	58 63 40 44 45 50	70 50 68	77 55 75	115 12 75 8	25 210 35 130 05 155	230 140 170	0 115 0 100	130 110 80	170 135	190 145	225 160	250 175 160	310 255 210	340 280 230	420 350 300	465 385 330
10 cent face—printed Colby & S 10 cent face—auto. Colby & Spin 10 cent face—auto. Jeffries & Sp	pinner FR 12 nner FR 12	51 50 53 68 54 170	55 74 185	60 65 85 95 210 230	80 100 225	88 110 250	120 13 130 14	30 ~~~ 40 225 95 ~~~	250	110	120 140 3.100	135 155	150 170	160 210	175 230	270 295 7.000	300 325 7,700	450 475 ~ ~ ~	500 525 ~ ~ ~
10 cent back red 10 cent back green 25 cent face	FR 1253-12	54 50 55 30	55 33 85	80 90 65 70 100 110	95 85 110	105 93	120 13 125 13		180	90 5 95	100 105	140 110	155	160 140	175 155 185	240 215 285	260 235 320	430 415 440	470 450 480
25 cent back red 25 cent back green SPINNER	FR 12	91 45 30	50	70 80 58 63	80 65	90 70	95 10	05 130 32 115	14	5 95	105	125	135	160	175 145	245 170	265 185	425 340	465 375
50 cent face—printed Colby & S 50 cent face—auto. Colby & Spin 50 cent face Allison & Spinner	nner FR 13	75 28 110 129 1,800	82 120 2,000	95 105 125 135 2,600 2,850	110 150 3,000	120 165 3,300	140 15 200 22 4,400 4,85		~ ~ ~ 400 ~ ~ ~		210 220 10,000	300	330	340	330 375 13,200	425 475 13,000	465 525 14,250	570 600 ~ ~ ~	620 660 ~ ~ ~
50 cent face Jeffries & Spinner 50 cent back red 50 cent back green	FR 1324-13	30 90	70 70	140 150 85 95 85 95	165 100 100	180 110 110	225 25 135 14		27	2,000 5 135	2,200 145 145	4,300	4,750 180	5,000	5,500 245 210	6,500 350 275	7,000 385 315	420 400	465 440
50 cent back green Ty 2 JUSTICE	FR 13	1,900 143 95		2,200 2,400 125 135	2,650	2,900	3,750 4,10		~~~	2,950	3,250	3,550	3,850		4,900 295	5,800	6,300	9,300	10,300
50 cent face—printed Colby & S 50 cent face—auto. Colby & Spir 50 cent face Jeffries & Spinner	nner FR 13 FR 135	7A 170	130 190	155 170 255 280 73 80	165 295	180 325	180 20 390 43	00 ~~~ 30 ~~~	~ ~ ~	250 2,150	275 2,350	285 4,300	310 4,750	370 5,000	400 5,500 275	500 6,500 355	550 7,000 385	875 ~~~ 425	975 ~ ~ ~ 465
50 cent back red 50 cent back green GRANT AND SHERMAN		58 43	48 47	65 70	70	77	90 10	50 1,700	12	5 100	110	135	150	185	1,050	315	345 1,650	390 2,500	430 2,750
15 cent face—printed Colby & S 15 cent face—auto. Colby & Spin 15 cent face—auto. Jeffries & Spin 15 cent face—auto. Jeffries & Spin	nner FR 12 inner FR 12	72 250 73 1,950 74 260	275 2,150 280	340 370 2,600 2,850 350 380 370 400	600 3,700 500 535	650 4,000 550 585	4,900 5,40 700 73		1,65	2,700 0, 510	3,000 560 570	4,800	5,300 880	5,500 975	6,000 1,075 1,175	7,250 1,550 1,600	8,000 1,700 1,750	2,800 2,850	3,100 3,150
15 cent face—auto. Allison & Sp 15 cent back green 15 cent back red		275 265 272 140 276 140	290 155 155	210 230 210 230	260 260	285 285	330 30 330 30	65 620 65 620	68 68	5 265 5 265	290 290	290	320	325	355 465	435 575	475 625	750 1,050	825 1 150
SERIES	FRIEDBERG	VG 8	SN	NE 12	VF 20		XF 40	AU	50	CU 6		CH C		VCH (GEM C		SUP (
DENOMINATION 1928 \$1	NUMBERS FR 1500	85.00	95.00 125.0 8.50 8.0		5.00 150	SK BIC 0.00 145.0 0.00 10.5	00 160.00	180 14.00	200 15.50	200 35	220 38	270 45	300 50	345 110	380 120	485 185	525 210	1,250 600	1,350 650
1928 \$2 1928 A \$2 1928 B \$2	FR 1501 FR 1502 FR 1503	7.50 8.75 25.00 7.00	8.50 8.0 9.75 12.0 27.00 45.0 7.75 8.0	0 13.00 1 0 50.00 11	9.00 21 0.00 120	1.00 38.0 0.00 22 0.00 10.5	00 42.00 25 250	60.00 300 16.00	70.00 330 17.50	70 475 40	80 525 44	150 - 675 77	160 750 85	250 1,000 110	275 1,100	565 1,800 200	615 1,975 220	1,450 3,575 365	1,600 3 875 - 400
1928 C \$2 1928 D \$2 1928 E \$2 1928 F \$2	FR 1504 FR 1505 FR 1506 FR 1507	7.00 7.00 7.20 7.00	7.75 8.0 8.00 8.1 7.75 8.0	0 8.75 5 9.15	8.25 9 9.25 10	9.00 9.2 0.25 11.5 9.25 9.5	25 10.25 50 12.50	13.00 17.00 13.25	14.00 19.00 14.25	33 35 32	36 38 35	37 47 37	40 52 40	60 80 50	65 88 55	100 - 265 100 -	110 290 110	275 625 275	300 685 300
1928 G \$2 1953 \$2 1953 A \$2	FR 1508 FR 1509 FR 1510	7.00 5.00 5.00	7.75 8.0 5.50 5.1 5.50 5.1	5 5.65 5 5.65	5.35 5.35	9.25 9.2 5.85 5.3 5.85 5.3	75 6.25 75 6.25	13.00 6.25 6.25	14.00 6.75 6.75	9.00 9.00	35 10.00 10.00	37 10.00 10.00	11.00 11.00	45 14.50 13.00	- 50 16.00 14.50 13.50	55 - 19.00 18.00 17.00	21.00 20.00 18.50	170 40 38 38	185 44 41 41
1953 B \$2 1953 C \$2 1963 \$2	FR 1511 FR 1512 FR 1513	5.00 5.00 5.00	5.50 5.1 5.50 5.1 5.50 5.1	5 5.65 5 5.65 5 5.65	5.35 5 5.35 5 5.35	5.85 5.7	75 6.25 75 6.25	6.25 6.25 6.25	6.75 6.75 6.75	9.00 9.00 8.00 8.00	10.00 10.00 8.75 8.75	10.00 10.00 8.50 8.50	11.00 11.00 9.25 9.25	12.50 12.50 10.50 10.50	13.50 13.50 11.50 11.50	17.00 17.00 15.00 15.00	18.50 16.50 16.50	37 37 37 37	40 40 40 40
1963 4 \$2 1968 4 \$2 1928 4 \$5	FR 1514 FR 1525 FR 1526	5.00 9.75	5.50 5.1 10.75 12.0 11.50 12.2	5 5.65 0 13.00 1 5 13.25 1	4.50 16 6.00 1	5.85 5.7 5.00 19.0 7.50 29.0	00 21.00	6.25 25 35	6.75 27 38	8.00 40 50 38	55 42	75 45	65 85 50	75 100 57	82	120 360 120	130 400 130	290 785 265	320 860 290
1928 B \$5 1928 C \$5 1928 D \$5	FR 1527 FR 1528 FR 1529	9.50 9.50 14.75	10.50 11.5 10.50 11.5 16.25 20.5	0 12.50 1 0 12.50 1 0 22.50 4	2.50 1: 0.00 4:	3.50 16.0 3.50 15.0 5.00 50.0	00 16.50 00 55.00	20 20 65 20.00	22 22 72 22.00	36 130 32.00	42 40 145 35.00	41 150 42.00	45 165 46,00	55 155 62.00	60 170 67.00	85 240 - 95.00 -	95 260 105.00	265 725 235	290 800 255
1928 E \$5 1928 F \$5 1953 \$5	FR 1530 FR 1531 FR 1532	9.50 8.75	10.50 11.5 10.50 11.5 9.50 9.5	0 12.50 1 0 10.25	2.50 13 9.75 10	3.50 15.0 3.50 15.0 0.75 10.0 0.75 10.0	00 16.50 00 11.00	20.00 20.00 12.00 12.00	22.00 22.00 13.00 13.00	32.00 32.00 15.10 15.10	35.00 16.10 16.10	40.00 16.00 16.50	44.00 17.00 17.50	62.00 17.00 17.50	67.00 18.00 18.50	85.00 - 21.00 21.00	95.00 23.00 23.00	235 44 44	255 48 48
1953 A \$5 1953 B \$5 1953 C \$5	FR 1533 FR 1534 FR 1535	8.75 8.75 8.75	9.50 9.5 9.50 9.5 9.50 9.5	0 10.25 0 10.25	9.75 10 9.75 10	0.75 10.0 0.75 10.0 0.75 10.0 0.75 10.0	00 11.00 00 11.00	12.00 12.00 12.00	13.00 13.00 13.00	15.10 15.10 15.00	16.10 16.10 16.00	15.75 15.75 15.50	16.75 16.75 16.50	16.75 19.00 16.25	17.75 21.00 17.25	21.00 32.00 18.00	23.00 35.00 19.50	44 65 42	48 75 46
1963 \$5 1966 \$100 1966 A \$100	FR 1536 FR 1550 FR 1551	8.75 100 - 125	9.50 9.5 110 10 140 14	5 - 115 0 155	110 - 180	120 1- 200 2	40 150 10 230	185 350	205 380	230 500	250 550	300 630	330 690	345 800	375 880	475 1,050	525 1,150	1,050 2,200	- 1,150 - 2,400
1928 \$1	FR 1600	20.00	22.00 22.0	0 24.00 2	4.00 20	6.00 26.0		33 33	36 36	53 42 -	58 46	63	68 48	70 53	- 57	75 - 75 -	80 80	210	275 230
1928 A \$1 1928 B \$1 1928 C \$1	FR 1601 FR 1602 FR 1603	20.00 20.00	22.00 21.2 22.00 22.0 72.00 85.0	5 23.25 2 0 24.00 2 0 95.00 13	4.00 <u>2</u> 0.00 14	3.50 22.0 6.00 26.0 5.00 210.0	00 <u>28.00</u> 00 <u>230.00</u>	33 280 140	36 310 155	51 360 165	56 400 185	58 450 240 -	500 260	650 260	720 285	80 - 825 - 500	925 550	1,700 1,100	1,850 1,200
1928 C \$1 1928 B \$1 1928 E \$1 1934 \$1	FR 1603 FR 1604 FR 1605 FR 1606	25.00 200.00 2	27.00 31.0 20.00 320.0 24.00 23.2	0 34.00 5 0 350.00 36 5 25.25 2	0.00 400 4.00 2	2.00 105.0 0.00 700.0 6.00 25.0	00 775.00 00 27.00	850 37 5.30	925 40 5.80	1,075 45 7.00	1,175 50 7.75	1,400 50 14.50	1,550 55 15.50	1,700 53 24.00	1,850 - 57 26.00	2,400 90 -	2,650 100 43.00	4,200 285 60	4 600 310 67
1935 \$1 1935 A \$1 1935 B \$1	FR 1607 FR 1608 FR 1611	2.75 1.60 1.90	3.00 5.0 1.70 2.0 2.10 3.5	0 5.50 0 2.20	2.50 3.60	5.60 5.1 2.75 2.9 3.85 3.1	90 3.20 70 4.00	3.40 3.80	3.75 4.10	6.75 8.00	7.50 9.00	8.00 9.00	9.00 10.00	11.50 12.00	12.50	17.00 19.00	19.00 21.00	40 45	44 50
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SERIES DENOMIN			38 ASK	FIN	E 12	VF BID	20	XF BID	40	AU	50	CU	60	CH CI	U 63	GEM (VG	8	FINE	12	VF	20	ITAI	10	AU	50	E NT cu			FIC/ U 63		
Series 46 Issued 9/16/46 through 3/10/47	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	2.00 2.00 6.00 8.25 3.00 17.50	2.50 2.50 7.00 9.25 4.00 20.00	3.00 3.00 9.00 10.00 4.50 19.00	3.45 3.45 10.00 11.00 5.00 21.00	5.50 4.50 11.00 12.00 6.00 25.00	6.00 5.50 12.00 14.00 7.00	11.00 9.00 22.00 23.00	12.00 10.00 24.00 25.00 13.00 55.00	20 23 33 46 38 75 70	22 25 36 50 42 85 77	40 45 90 100 80 185 155	45 50 100 130 90 205 175	50 50 100 140 100 215 200	60 60 115 155 110 235 220	60 65 120 195 180 300 280	70 75 130 215 200 345 320	110 100 800 425 160 700 525	125 110 950 500 180 775 625	140 150 1,300 550 300 800 600	155 165 1,500 650 340 885 725	190 210 1,900 800 425 900 725	210 230 2,100 900 475 1,000 900	375 400 2,200 ~ ~ ~ 725 ~ ~ ~ 1,500	450 475 2,400 ~~~	675 700 2,900 ~ ~ ~	750 775 3,200 ~~~ 1,600 ~~~	775 810 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 885 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	900 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	ASK 1,000	8ID	ASK
Series 47 Issued 3/10/47 Ihrough 3/22/48	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00			3.25 4.25 9.00 11.00 11.00 385 130		5.50 16.00 19.00 20.00	8.00 6.50 18.00 21.00 23.00 880 220	17 11 60 90 80 1,650 350	19 12 70 100 88 1,800 385	27 26 70 100 135 2,400 525	30 28 80 110 150 2,650 575	55 50 150 170 190 4,750 650	60 55 165 185 210 5,250 700	60 60 165 190 230 5,250 750	66 65 185 210 255 5,750 850		315 365	450 575 1,300 ~ ~ ~ 600 ~ ~ ~ 5,000	500 625 1,450 ~ ~ ~ 725 ~ ~ ~ 5,750	525 650 1,500 ~ ~ ~ 700 ~ ~ ~ 6,000	575 725 1,700 ~ ~ ~ 850 ~ ~ ~ 7,000	~ ~ ~ 1,050 ~ ~ ~	725 1,100 2,400 ~~~ 1,150 ~~~ 9,500	~ ~ ~ 1,600 2,900 ~ ~ ~ ~ ~ ~ ~ ~ ~	1,800 3,200 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ 3,200 5,900 ~ ~ ~ ~ ~ ~ ~ ~ ~	3,500 6,500 ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Issued 3/22/48 through 6/20/51	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.40 1.25 1.75 3.25 4.00 75 20	0.50 1.50 2.25 3.75 4.50 85 22	0.50 1.65 2.25 4.00 6.50 95 32	1 85 2.75 5.00	11.00 14.00 160	1 10 3.40 8.50 13.00 15.50 175 65	28.00	1.50 9.00 16.50 32.00 37.00 280 145	2.00 12 39 43 65 650 325	2.25 14 43 48 75 725 360	5.50 34 100 115 155 1,700 1,000	6.25 38 110 130 170 1,850 1,100		9.00 50 125 155 210 1,900 1,200	65 215 235 350 2,250	15.50 75 235 260 385 2,450 2,250	95 100 ~ ~ ~ 2.200 320 ~ ~ ~	105 120 ~ ~ ~ ~ 2,450 360 ~ ~ ~ ~ ~ ~ ~	160 165 ~ ~ ~ 3,500 375 ~ ~ ~	175 185 ~ ~ ~ 3,850 430 ~ ~ ~ ~ ~ ~	210 235 ~~~ 4,800 535 ~~~	240 270 ~~~ 5,300 650 ~~~	375 395 ~ ~ ~ ~ 750 ~ ~ ~	430 475 ~ ~ ~ 900 ~ ~ ~	450 ~ ~ ~	510 550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	700 800 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 950 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	825 1,000 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		975	
Series 48 Issued 6/20/51 Ihrough 5/25/54	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.70 0.70 1.50 3.25 5.00 45 20	0.90 0.90 2.00 3.75 6.00 50 23	1.00 1.00 2.50 5.00 7.50 75 31	1.25 1.25 3.00 6.00 8.50 85 34	1.35 5.00 11.00 13.50 100	1 50 1 75 6.00 13.00 15.50 110 55	2.50 2.75 9.00 25.00 36.00 250 145		6.50 7 50 15 38 80 450 435	7.50 8.50 17 45 90 550 480	13.00 14.50 32 100 175 1,000 900	16.50 35 110 195 1,200	35 125 205 1 300	16.00 17.00 39 135 225 1,450 1,350	18.50 45 215 325 2,200	21.00 50	90 80 95 1,350 550 ~ ~ ~	100 90 105 1,500 675 ~ ~ ~	110 100 115 ~ ~ ~ 650 ~ ~ ~	135 110 125 ~ ~ ~ 775 ~ ~ ~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~ ~ ~ 900 ~ ~ ~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~	550 725 ~ ~ ~	725 675 865 ~ ~ ~ ~ ~ ~ ~ ~	750 700 900 ~~~ ~~~ ~~~	900 850 1,100 ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 52 Issued 5/25/54 Ihrough 5/27/58	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	1.25 1.25 1.75 3.50 5.50 180 45	1.50 1.50 2.00 5.00 6.00 200 55	1.40 1.35 2.50 4.50 7.00 225 60	1.65 1 60 3.00 5.00 8.00 250 70	1.75 5.50 10.00 9.00 350	2.50 2.00 6.00 11.00 10.00 385 110	4.00 4.00 13.00 22.50 16.00 550 240	25.00	9.00 10.00 19 40 42 1,050 440	11.00 11.00 21 45 47 1,150 480	18 19 40 125 85 2,800 1,000	20 21 45 140 95 3,100 1,100		23 23 58 180 120 3,850 1,800		27; 33; 95; 400; 210; 4,500; 2,400;	130 115 205 310 350 ~ ~ ~	145 130 225 340 380 ~ ~ ~	165 155 300 375 400 ~ ~ ~	185 175 330 415 440	305 300 400 425 575 ~ ~ ~	335 330 440 475 650	475 665 600 675 ~ ~ ~ ~ ~ ~	525 735 660 750 ~ ~ ~ ~ ~ ~ ~	1 300 1,400	-,	3,000	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 54 Issued 5/27/58 through 5/26/61	5¢, 10¢, 25¢, 50¢, \$1.00 \$5.00, \$10.00	0.30 0.70 1.50 1.75 6.50 600 125	0.40 0.90 1.75 2.00 7.00 660 145	0.45 1.00 2.00 2.50 7.50 900 135	1.15 2.25 3.50 8.50 1,000	3.00 6.00 20.00 19.00 1,500	1.25 3.50 7.00 22.00 22.00 1,700 170	2.00 6.00 15.00 30.00 45.00 2.300 440	33.00 50.00	2.40 7.00 17 35 70 2,900 1,100		5.00 17 30 125 275 5,000 1,950	19 33 135 300 5,500	5.50 18 31 150 300 6,000 3,500		27 38 290 480 12,000		65 55 135 75 335 8,000 1,800	75 65 150 90 365 9,000 2,000	80 180 110 410 ~~~	110 90 200 130 450 ~ ~ ~ 4,300	120 100 245 140 500 ~ ~ ~ 5,500	135 115 270 160 550 6,000	190 200 325 230 700 ~ ~ ~ 8,300	210 220 360 255 850 ~ ~ ~ 9,100	250 400 265	275 275 440 290 1,400 ~ ~ ~	300	350 340 600 350 ~ ~ ~ ~ ~ ~	350 ~~~ 340 ~~~ ~~~	~~~	550 ~ ~ ~ 675 ~ ~ ~ ~ ~ ~	600 ~ ~ ~ ~ 775 ~ ~ ~ ~ ~ ~
Series 59 Issued 5/26/61 through 1/6/64	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	8.00	2.00 9.00	2.00 10.00 15.00 10.00 415		3.50 14.00 21.00 19.00 575	5.00 4.00 16.00 24.00 22.00 625 210	8.00 8.00 30.00 45.00 45.00 850 335	10.00 33.00 52.00	18 21 50 75 80 1,200 825	22 24 55 85 90 1,350 925	41 44 120 135 150 2,900 1,800	45 50 130 150 180 3,200 2,000		50 55 145 205 215 3,850 2,400	305 430 6,000	480	~ ~ ~ 1,300 475 ~ ~ ~	90: ~ ~ ~ 1,450 550 ~ ~ ~	~ ~ ~ ~ ~ ~ 1,500 ~ ~ ~	130 ~ ~ ~ ~ ~ ~ 1,650 850 ~ ~ ~ ~ ~ ~	900	165 ~ ~ ~ ~ 2,000 1,000 ~ ~ ~	3,750 1,200	4,500 1,350	~ ~ ~ ~ ~ ~ 7,500 ~ ~ ~	~ ~ ~ ~ ~ ~ 8,500 ~ ~ ~	~ ~ ~	425 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 61 Issued 1/06/64 through 4/28/69	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00		1.50 1.50 4 00 3.50 76	1.25 1.75 4.25	1.75 2.25 5.00	3.00 10.00 17.00 4.75 120	3.50 3.50 11.00 19.00 5.50 130 130	7.00 20.00 27.00 10.00	8.00 22.00 30.00		9.00 10.00 29 33 27 385 400	16 18 60 85 40 475 550	18 20 65 95 48 525 600	17 19 70 100 48 550 725	19 21 75 110 55 600 825	38 85 155 90 1,250	28 42 92 170 100 1,400 1,450	30 450 ~ ~ ~ 70	45 35 550 ~ ~ ~ 77 480 300	45	60 50 725 ~ ~ ~ 95 725 450	65 60 750 ~ ~ ~ 110 900 650	75 65 875 ~~~ 120 1,100 750	165 1,200	1,450	75 ~ ~ ~ 230 1,700	80 ~ ~ ~ ~ ~ ~ 255 2,050	80 ~ ~ ~ ~ ~ ~ 365	135 90 ~ ~ ~ 425 3,000 2,300	175 85 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	. ~ ~ ~	110	260 120 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 64 Issued 8/31/65 through 10/21/66	5¢. 10¢. 25¢	0.15 0.25 0.50 1.00 8.00	1.00 1.50 11.00	0.20 0.30 0.90 1.50 12.00	14 00	0.25 0.40 1 25 2.00 17.00	0.35 0.40 0.60 1.75 2.50 19.00 17.00	0.75 2.00 2.50 3.25 34 00	0.90 0.90 2.50 3.00 3.75 38.00 32.00	1.50 2.50 5.50	1.60 2.25 3.75 6.50 8.50 77 40	3.00 3.00 7.00 9.00 19.00 100 85	3.50 8.00 11.00	4.50 7.50 13.00	4 00 5.00 8.50 15.00 22.00 145 125	14 00		90 85 100 100	55 105 100 120 120 330 95	120 115 125 125 375	60 140 135 145 145 425 135	70 200 185 210 210 450 230	80 240 215 250 250 500 255	310 275 330 330 650	370 325 400 400 775	390 325 415 425 1,000	430 390 460 475 1,200	500 450 600 610 2,000	225 550 500 650 675 2,400 1,500	670 ~ ~ ~ ~ ~ ~ ~ ~ ~	740	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	
Series 63 Issued 4/28/68 Ihrough 11/19/73	5¢ 10¢ 25¢ 3 50¢ \$1.00	55.00 1.00 24.00	1.50 28.00	165 300 60.00 1 50 28.00	2.00 32.00	170 320 65.00 2.50 35.00	3.00 40.00	175 335 70.00	5.50 53.00	200 180 345 75 11 60 60	220 200 375 80 14 70 70	210 190 355 80 18 105 105		220 200 370 85 21 115 125	240 220 405 95 23 125 140	32 165	230 425 120 36 180	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	6,000	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 6.600	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
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Series 68 Issued 8/11/69 through 10/7/70	5¢ 10¢ 25¢	0.15 0.15 0.25 0.40 0.80 1.00 11.00	0.25 0.25 0.35 0.45 1 50 2.00 13.00	0.20 0.20 0.35 0.60 1.00 2.00 17.00	0.30 0.45 0.70 1.75 3.00 19.00	0.25 1.00 1 00 2.00 10.00 25.00	0.35 1.25 1.35 2.75 11.00 27.00	1.00 2.00 2.25 2.25 16.00 43.00	1.20 2.50 3.00	1.60 3.50 4 50 3.50	2.40	4 00 7 00 8.50	195	4.50 10.00	5 50 11 00 11.50	10.00 12.00 13.00 18.00 100 275	13.00 14.00 20.00 110 310	70 ~ ~ ~ 75 65 450 375	75 80 ~ ~ ~ 85 75 500 425 210	95 ~~~ 100 80 510	100 115 ~ ~ ~ 120 95 570 500 320		130 140 ~ ~ ~ 150 150 660 600 450	180 ~ ~ ~ 200 185 725 700	215 ~ ~ ~ ~ 240 230 800 775	225 250 250 230 975 900	265 ~ ~ ~ 300 280 1 175 1,100	300 350 350 350 2,200 1 900	325 360 ~ ~ ~ ~ 400 425 2 650 2,300 1 450	480 480	· ~ ~ ~	4.400 525 585 ~ ~ ~	575 ~ ~ ~ ~ 4.800 575 625 ~ ~ ~ ~ ~ ~ ~
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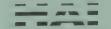
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MARKET MOVES LATERALLY **DEMAND REMAINS SUBDUED**

ACTIVITY

.across the market

by Kevin Foley

Prices over the past month remained well below the peaks reached last summer, with the pace of demand also demonstrably lower than at that time. One bright spot, however, is auction sell-through rates, which have actually risen over the past several months. In fact, the rates rose to higher levels than prevailed in the stronger market that came to an abrupt end roughly one year ago. This indicates a level of buyer support that, if sustained, may well prevent prices from moving significantly lower than at present.

The recent Memphis show was generally regarded as being quite slow from a commercial standpoint. Observers reported that the booths of dealers known in the trade for having wide ranging inventories, and typically thronged with customers at past Memphis events, were notable for the more languid pace of activity evident this year. Bourse activity at shows in general over the past year is significantly reduced from 2008. It should also be noted that buyer interest seems stronger for auctions than private offerings. In a market where buyers are searching for definition of just where current levels really are, auctions offer the assurance that others, as demonstrated by their Bids, share similar opinions with those Bidding against them.

LARGE SIZE TYPE NOTES

Price levels remain well below market highs and show few signs of recovering any time soon. The most notable reason for optimism is auction sell-through rates, which are, as noted above, in an increasing number of sales actually higher than in the stronger market of 2008. Notes certified by PMG or PCGS have largely supplanted any of the secondary certification firms, with some auction companies now declining to offer certified material from any other firms. Indeed, it is now quite unusual to see Notes valued at anything more than perhaps \$500 and up and represented as being some degree of Uncirculated still being offered at auction without the imprimatur of one or the other of these grading services. This indicates a broad consensus of sellers that such certification will add at least as much value that the certification fee will more than be recovered in the sale of the Note, versus the likely result if sold uncertified, or "raw".

SMALL SIZE TYPE NOTES

Small Size Type, although also well off previous market highs, seems to have suffered less than the Large Size Type area. This market segment was less the focus of speculator driven buying that prevailed in Large Size Type, and remains more of a collector driven marketplace, with participants less interested in fast turnover at a higher price than in actually forming a real collection for long-term enjoyment. Like Large Size Type, buyers here have convincingly embraced third-party certification. An increasingly dominant share of auction offerings, especially in the higher price ranges and for Uncirculated material valued at more than a few hundred dollars, now carry either a PMG or PCGS label.

FRACTIONAL CURRENCY

Fractional Currency remains a "value" area. That is, a specialty where items of a given quality and rarity level continue to be available at levels well below those prevailing for other collecting specialties within the overall Paper Money field, especially when compared with Large Size Type. Third-party certification continues to increase its share of higher priced and Uncirculated offerings, although still not to the extent observed particularly for Large Size Type. Buyer interest is most passionate for especially well-centered items, regardless of scarcity and for scarcer varieties within the Third Issue 50 Cent Spinner and Justice series.

NATIONAL BANK NOTES

National Bank Notes are really a collection of numerous independent sub-markets, with a relatively small number of buyers within each contending over material based primarily on geographical focus areas. As such, the entry or departure of a few, or in some instances, even one buyer, can sometimes have a dramatic effect on price levels for a given state or region. While there are some notable exceptions, for the most part, overall demand and price levels for National Bank Notes have declined to well below market peaks. Indeed, because of the relatively small number of buyers that constitute each of the sub-markets that make up this field, it can be characterized by a considerably lower level of liquidity than prevails for any of the other collecting specialties reported here. Even in the present "down" market, however, some surprisingly high realizations continue to take place from time to time. Results are far more dependent on the activities of just one or two buyers-whether Bidding or not-than is typically the case for the other collecting specialties, which continue to enjoy a much wider potential base of Bidders for any individual offering.

MISCELLANEOUS

Obsolete Notes continue to benefit from the considerable broadening of interest sparked by the multi-auction offering of the Schingoethe Collections by R.M. Smythe & Co. and its successor firm, Spink-Smythe. Values appear to have been permanently redefined upward here, and Obsolete Notes have over the past several years become much more of a mainstream area within the overall world of Paper Money collecting.

Guest commentary provided by Kevin Foley, Consignment Director – Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

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United States Treasury or Coin Notes 1890-1891

by Barry Ciociola

Part 2

In the last column, I discussed the Treasury or Coin Notes of the series of 1890, also called the "Ornate Back" Notes because of their fancy backs. The series that tollowed in 1891 were much more crowded with wording and little in the way of reverse design elements. The fronts of the Notes are pretty much the same, save for a new series date, and all have the small red Treasury seal on their front. The reverses of these Notes were left more open on the reverse with larger areas of "white space" to supposedly thwart the counterfeiters, who almost always tried to stay neck and neck with the Treasury in their cunning ways of producing deceptive counterfeit Notes to foil the unsuspecting. Unlike today, whereas we only have Federal Reserve Notes, back in the 1890s there was a myriad of Notes to contend with—Silver Certificates, Gold Certificates, National Currency, and on and on. It was an attempt by the government to stymie the ever-cunning, unscrupulous counterfeiters.

In the first series of Notes, we have the workhorse of the time period, the One Dollar, which has the following features: The obverse is graced by the studious Edwin M. Stanton Fr. #350 as well as Fr. #351 and Fr. #352. The only one of which is slightly scarce is Fr. #351. Most of these three can be had modestly for \$250 to about \$1,000 depending on your taste in collecting. The only real differences in the three are the signature combinations of the Notes, Fr. #350 having Rosencrans-Nebeker; the Fr. #351 having the Tillman-Morgan signatures, and the Fr. #352 displaying the Bruce-Roberts signature, a popular Note owing to the fact that the signer, "Bruce", is an African-American and is popular with the more affluent, current day collectors of Notes signed by African-American Treasurers.

The next series is the \$2 Note of 1891, another workhorse. While today you hardly ever see a Two Dollar Bill, in the 1800's it was very commonly used. The Two Dollar Notes display the smug face of General James B. McPherson, a very handsome looking Note for the time period, although probably despised by the Southern sympathizers at that time. There are no real rarities in this group, as again, the same signers appear on all the \$2 Bills, and the only Note that is slightly more scarce is the Fr. #356, which may run from \$450 to \$2,000. The others in the threesome, the Fr. #357 and the Fr. #358 both will be more in the range of \$350 to somewhere around \$1,500. The collector of average means can accomplish the acquisition of this piece at most any major coin or currency event. A must-have Note for the collector of any Large Size Type Notes, just because so many collectors have an affinity for the Two Dollar series, and this fact alone makes this Note a must-have for the average collector.

The \$5 Treasury Note series gets a little more challenging. A rather surreal looking portrait of General George H. Thomas, another Civil War hero (at least to the North), graces the front of this Note. It makes you wonder, had the South won the "War of Aggression", whose portraits would have appeared in place of the ones that were chosen? One can only wonder. In the \$5 series we have a total of four Freidberg numbers. These are all rather challenging in their own right, but the Fr. #362 may be a little bit more. The others, numbers Fr. #363 Tillman-Morgan and Fr. #364 Bruce-Roberts, are about the same in relative availability, but the last issuance, the Fr. #365 which is the Lyons-Roberts signature combination, is probably the most available. The amount of looking you will have to do for these in Circulated grade will be all about the same, but these come fairly well used and not much else. To find a nice Note, you'll have to look to the Extra-Fine grade, and be careful of "enhanced" Notes appearing a full grade better, and possibly pressed or cleaned up a bit. The pricing on these will run from \$500-\$600

in low grade to several thousand dollars or more for a choice specimen. With a little luck, you can pick one up at auction or have a dealer friend find one tor you, or even act as agent to procure one for you at a major show or from any of the more formidable auction houses.

The next Note we will discuss is the \$10 1891. Again with three Freidberg Numbers, they are Fr. #369 signed by Rosecrans-Nebeker, then Fr. #370 with signers Tillman-Morgan, and Fr. #371 with facsimile signatures of Bruce-Roberts. These are all rather scarce Notes, and none of them will come easy, as all were well-used and rarely put away in excellent condition. The best you may hope for is a well-used Very Good, and after that, there are always the occasional Choice CU examples that appear every so often at auctions. These are rarely ever found at any shows, save for the occasional large currency show or major coin events. These are pricey Notes, and can cost anywhere from \$1,000 in well-circulated grades to several thousand in Choice CU. Be patient, and you can find a nice Note, but watch for trimmed edges on these in Circulated grades.

The \$20 1891 series, which bears the handsome portrait of John Marshall, is a favorite among collectors and investors alike. Just seeing one occasionally is a treat. Having a chance to buy one of these could prove challenging. These are rare and rarely seen. If you see one at any event, it is an opportunity you should not pass up, and definitely worth considering the purchase of at once, assuming it is graded fairly and has no blatant problems. There are only two Freidberg numbers for the 1891 series, both are equally tough. First, the Fr #375 facsimile signature of Tillman-Morgan, and second, Fr. #375a, the Bruce-Roberts variety. These are tough in any grade, and a chance to buy one should not be taken lightly. The least you could expect to pay may be in the \$3,000-\$9,000 range, for a well-circulated example, and easily \$20,000 or better for a Gem example, rarely ever seen even at many larger shows.

The 1891 \$50 could be a "stopper" for most collectors and investors alike, only produced in the series of 1891, as there were no 1890 examples. The fortunate few who can obtain an example of this Note bearing the likeness of William Seward, the purchaser of the "Alaska Territory" otherwise known as "Seward's Folly" is a lucky soul indeed as these Notes only trade hands every so often. A side profile of William H. Seward graces the front of a very ornate looking Note, and a large, clean open back adorns the reverse. A real hard to price Note, as these rarely ever sell at the shows, and only rarely do one of these sell at auction. This is a once-ina-lifetime kind of Note, that if you have the means to purchase one you should consider it seriously.

The \$100 1891 is such a rare Note itself that an article could easily be written about it alone. Only once every 5 or 10 years do these come on the open market. Generally, they are only available at the largest of auctions, and the prices run form the mid \$30,000 to the upper \$80,000 to \$100,000 range, depending on condition. The \$100 has the portrait of Admiral David G. Farragut on its front, and again, an open back with very few design elements on the reverse. The only available signature combination is the Fr. #378 Rosecrans-Nebeker.

The last, and by all means not least, is the \$1,000 of series 1891. This is an almost unavailable Note as there are only 2 or 3 known and rarely ever offered for sale in auctions or by private treaty. This is one of those Notes where there are actually two Freidberg numbers known, and they are Fr. #379-C Tillman-Morgan and Fr. #379-D Rosecrans-Nebeker, of which there are currently only one of each known.

In summing up, the Treasury Notes are not for the average collector, but instead for a person looking for a challenge. A real concerted effort to obtain all the Treasury Notes make take years to complete. Don't wait until you are 70 or 80 years old to start the set! It may be too late.

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A Panil	my pressed or creatica up a o.	in the pricing of the section of the
		Sight-Seen wholesale prices are for accurately graded Notes — Certified or Raw.
	berb Crisp Uncirculated-67	A nearly flawless Note with perfect centering. Full wide margins all around. Colors are totally bright, crisp and vibrant. Quality is outstanding
	Gem Crub In inculated 65	An almost perfect Note. Better than average margins. No aging or fading.
Ser	Cho Criso Incirculated 64	A bright Note that's slightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems
	Col Crisp Un inculated 63	A nice new Note but not quite Gem. Centering may be a little oft. May show some aging or light counting smudges or wrinkles.
	Cr p in irculited 60	No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip told (not into design)
	Al t n reulated 50	Almost new These will be much the same as a "new" Note except for a single fold or several corner folds.
	Extr. Finc 40	Circulated, may have some folds; still has some crispness.
	r Fine 20	Some circulation, may show several folds and will have lost some of its crispness and color
	Fine 12	Well-circulated with little crispness remaining; edges may be rough.
	r Carrel B	Will be tairle well soiled, may be significantly worm might have roughness around the edges with only minute problems

AUGUST .	2009			he	CUF	RRE	NCY	Y D	EAL	ER	NEV	VSL.	ETI	ER					PA	GE	3
SERIES DENOMINATION	FRIEDBERG NUMBERS		G 8 ASK		IE 12 ASK	VF	20 ASK	X	F 40 ASK	Α	U 50 ASK	CU	60 ASK		CU 63 ASK			GEM BID		SUP (
Continental Connecticut W/Hole Connecticut No Hole Delaware	CC 1-102 CT 1-240 CT 1-240 DE 1-92	50 37 55 60	57 42 65 70	63 43 70 70	70 48 80 80	46 84	- 100 50 93 95	120	0 145 0 56 0 130	165 57 165	65 65 180	235 80 220	255 88 240	275 105 275	305 115 300	350 155 370	385 165 410	500 180 425	550 200 475	800 340 1,000	880 375 1,100
Georgia Maryland Massachusetts W/Hole Massachusetts No Hole	GA 1-131 MD 1-138 MA 1-289 MA 1-289	280 45 33 95	315 50 36	390 55 35	430 60 38	500 70 43	550 80 47	833 123 56	5 920 5 140 6 61	1,475 155 63	1,575 170 68	1,850 260 80	200 2,050 285 88	2,500 305 100	2,750 340	285 ~ ~ ~ 340 125	315 ~ ~ ~ 375 135	400 ~ ~ ~ 420 175	450 ~ ~ ~ 460 190	1,000	1,100
New Hampshire W/Hole New Hampshire No Hole New Jersey New York	NH 1-185 NH 1-185 NJ 1-218	185 650 60	105 205 700 67	215 775 70	120 235 850 77	260 1,000 85	285 1,100 95	320 1,350 100	0 350 0 1,500 0 115	415 1,775 130	460 1,950	575 2,400 160	285 625 2,650 170	635 ~ ~ ~ ~	700	1,050 ~ ~ ~ ~ 250	1,150 ~ ~ ~ 275	750 ~ ~ ~ 410	825 ~ ~ ~ ~ ~ ~ 450	~ ~ ~	~ ~ ~
North Carolina Pennsylvania Rhode Island	NY 1-237 NC 1-215 PA 1-272 RI 1-301	60 65 48 53	67 75 53 58	95 52 55	88 105 57 60	115 55	115 125 60 70	160	0 175 0 88	165 230 100 80	255 110	205 305 130 105	225 335 140 115	320 330 165 135	350 360 175	340 345 205	375 375 225	390 290	550 430 320	1,025 1,075 450 400	1,125 1,175 550 440
South Carolina Vermont Virginia	SC 1-192 VT 1-8 VA 1-225	95 6, 75 0 85	7,500 95	135 8 500 120	9 500 135	185 13,500 130	205 15,000 145	19 000 180	0 310 0 21,000 0 200	315	345 ~~~ 320	385	420 ~ ~ ~ 460	445 ~ ~ ~ 550	490	165 500 ~ ~ ~ 750	175 550 ~ ~ ~ 825	245 625 ~ ~ ~ 1 050	270 700 ~ ~ ~ 1 150	370 890 ~ ~ ~ ~ ~ ~	410 975
1861 \$5 1861 \$10 1861 \$20	FR 1-5 FR 6-10 FR 11-15		1,400 2,600 22,000	1,800 5,000 40,000	2,000 5,500 44,000	3,400 11,000 82,500	3,700 12,000 90,000	15,000	0 16,500 0 25,000		33,000 35,000	44,000	48,000 49,000	50,000 55,000	60 000		80 000	85 000 110K	95 000 120K	~ ~ ~	~ ~ ~
1862 \$1 1862 \$2	FR 16-17 FR 41	145 370	160 410	335 500	J.S 370 550		600 1,025		(LEC			1,525	155K	1,800	2,000	1,925	205K	235K 4,500	260K	15,000	16,500
1862-3 \$5 1862-3 \$10 1862-3 \$20 1862-3 \$50	FR 61-63 FR 93-95 FR 124-126 FR 148-150	335 575 1,250 6,000	370 625 1,375	460 850 1,750	500 925 1,950	600 1,300	650 1,425 3,550	825 2,300 5,250	900 2,500 5,750	1,175 2,700 6,100	1,275 3,000 6,700	2,900 1,400 3,200 7,100	3,200 1,550 3,500 7,800	3,500 1,925 4,750 10,000	2,125 5,250 11,000	5,100 2,600 7,000 15,000	5,600 2,850 7,700 16,500	7,700 2,750 15,500 20,000	8,500 3,000 17,000 22,500	17,500 8,500 25,000 32,500	19,500 9,250 27,500 35,500
1862-3 \$100 1869 \$1 1869 \$2 1869 \$5	FR 165-167 FR 18 FR 42	12,500 210 365	14,000 230 - 400	27,500 440 525	30,000 485 575	45,000 650 1,500	30,000 50,000 700 1,650	1,450 2,800	70,000 1,600 3,100	85,000 85,000 2,200 3,850	2,400 4,250	110K 95,000 2,575 4,400	120K 105K 2,800 4,800	225K 145K 2,700 5,200	155K 3,000	175K 3,800 7,750	7 ~ ~ ~ 195K 4,200 8,500	210K 7,000 17,000	230K 7,700 18,500	20,000 35,000	22,000 38,500
1869 \$10 1869 \$20 1869 \$50	FR 64 FR 96 FR 127 FR 151	180 340 1,100 6,450	195 375 1,200 7,000	385 585 1,800 17,000	415 640 2,000 19,000	700 850 3,200 35,500	825 925 3,500 39,000	1,250 1,475 4,500 65,000	1,650 5,000	1,950 2,200 7,750 90,000	2,400 8,500	2,100 3,000 9,000 100K	2,300 3,300 10,000 110K	2,250 4,600 13,750 130K	5,000	3,700 6,300 20,000 160K	4,050 6,900 21,850 175K	6,000 10,500 34,000 195K		13,000 21,000 60,000 ~ ~ ~	14,500 23,000 70,000
1869 \$100 1874 \$1 1874 \$2 1874 \$50	FR 168 FR 19 FR 43 FR 152	6,800 95 185 2,500	7,600 105 205 2,750	14,000 145 325 4,500	15,500 160 355 5,000	24,500 250 575 5,750	27,000 275 625 6,300	40,000 525 1,050 7,400	575 0 1,150	70,000 750 1,275 10,500	1,375	80,000 975 1,450 19,000	88,000 1,075 1,600 21,000	120K 1,275 1,700 35,000	1,375 1,875	140K 1,850 2,300 60,000	155K 2,050 2,550 66,000	175K 2,500 4,250 90,000	190K 2,750 4,650 100K	225K 5,500 8,000 145K	250K 6,000 8,800 155K
1875 \$1 1875 \$2 1875 \$5 1875 \$10	FR 20-26 FR 44-47 FR 65-68 FR 97-98	73 165 105 475	80 180 115 525	100 330 150 950	110 360 165 1,050	160 510 250 1,650	180 560 275 1,800	335 750 425 1,950	825 475	550 1,000 525 2,500	600 1,100 575	850 1,225 750 3,000	935 1,350 825 3,300	925 1,550 1,000 5,750	1,025 1,700 1,100	1,000 1,950 1,050 7,700	1,100 2,150 1,150 8,500	1,350 2,700 1,800 16,000	1,450 3,000 - 1,950 17,500	3,850 4,500 4,250 23,500	4,250 4,900 4,650 26,000
1875 \$20 1875 \$50 1875 \$100 1878 \$1	FR 128 FR 153 FR 169-170 FR 27	525 125K 5,500 80	575 135K 6,000	975 185K 13,000 115	1,075 205K 14,500 125	1,375 225K 24,000 200	1,500 250 K 26,500 220	2,000 300K 36,000 340	2,200 325K 40,000	2,400 325K 55,000 575	2,650 350K 65,000	2,750 375K 65,000 750	3,000 400K 75,000 850	3,500 400K 70,000 925	3,850 440K 80,000	4,450 425K 80,000	4,850 475K 90,000	7,350 500K 100K	8,050 550K 110K	13,500	15,000
1878 \$2 1878 \$5 1878 \$10 1878 \$20	FR 48-49 FR 69 FR 99 FR 129	145 105 310 465	160 115 340	305 175 575 600	335 195 625	475 330 750	525 365 850	625 500 1,200	675 550 1,300	800 650 1,850	880 710 2,050	1,125 950 3,050	1,225 1,050 3,350	1,450 1,150 3,900	1,600 1,250 4,300		1,150 2,250 1,600 6,300	2,000 3,450 2,000 8,500	2,200 3,750 2,200 9,500	4,250 7,250 4,300 19,500	4,650 8,000 4,700 21,500
1878 \$50 1878 \$100 1880 \$1 lg. seal; red nos.	FR 154 FR 171 FR 28-30	2,450 4,200 90	2,700 4,600 100	4,200 7,500 140	4,600 8,500 155	7,500 12,500 200	925 8,250 13,750 220	17,500 330	14,000 19,500 365	1,650 20,000 24,000 525	22,000 26,500 575	600	2,150 27,500 29,000 650	3,000 40,000 32,500 650	44,000 35,500 725	62,500 37,500 675	42,500 750	4,850 95,000 55,000 1,075	5,300 105K 60,000 1,175	11,000 ~~~ ~~~ 3,150	12,000 ~ ~ ~ ~ ~ ~ 3,450
1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal 1880 \$2 lg. seal; red nos. 1880 \$2 lg seal; blue nos.	FR 31-33 FR 34-35 FR 50-52 FR 53-54	300 85 90 625	330 95 100 675	425 110 120 925	120 130 1,025	180 210 1,575	750 200 230 1,750	1,225 265 375 3,800	5 290 5 410	1,850 400 550 5,000	450 600	2,300 625 700 5,750	2,550 685 775 6,250	2,900 800 800 8,300	900 875	900 1,300 13,500	4,100 1,000 1,425 15,000	1,175 1,950 30,000	7,500 1,275 2,150 33,000	3,150 4,200 60,000	22,000 3,450 4,600 66,000
1880 \$2 sm. seal 1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos. 1880 \$5 sm. seal	FR 55-56 FR 70-72 FR 73-78 FR 79-82	90 95 87 82	100 105 97 90	115 150 150 105	125 165 165 115	285 275 130	310 300 145	235 485 475 240	5 535 5 525	400 600 550 325	675 600	750 775 700 525	825 850 775 575	825 900 625	900 900 1,000	900 950 1,000 675	1,000 1,050 1,100 725	1,350 2,500 1,500 1,275	1,450 2,750 1,650 1,400	3,400 4,200 3,300 2,200	3,700 4,600 3,600 2,450
1880 \$10 lg, seal; red nos. 1880 \$10 lg, seal; blue nos. 1880 \$10 sm. seal 1880 \$20 lg, seal; blue nos.	FR 100-102 FR 103-109 FR 110-113 FR 130-139	215 220 210 275	235 240 230 300	365 350 365	435 400 380 400	575 650 450 550	625 710 500 600	825 850 835 1,150	900 950 915	1,200 1,050 1,500	1,325 1,300 1,150	1,450 1,350 1,350 1,700	1,600 1,500 1,500 1,850	1,900 1,550 1,625 1,875	2,075 1,700 1,775	2,000 1,700 1,725	2,200 1,875 1,900	3,400 2,650 2,700	3,750 2,900 3,000	7,250 6,350 5,750	8,000 7,000 6,250
1880 \$20 sm. seal; blue nos. 1880 \$20 sm. seal; red nos. 1880 \$50 lg. seal	FR 140-145 FR 146-147 FR 155-161	225 225 1,650	250 250 1,800	330 330 3,250	360 360 3,550	450 430 5,000	500 475 5,500	725 6,500	875 800 7,100	1,050 1,000 8,750	1,150 1,100 9,500	1,250 1,150 10,100	1,375 1,250 11,100	1,600 1,500 14,250	1,750 1,650 15,750	1,700 17,500	2,200 2,150 1,850 19,500	3,850 3,200 2,900 25,000	4,250 3,500 3,200 27,500	10,000 6,400 4,500 40,000	11,000 7,000 5,000 44,000
1880 \$50 sm. seal 1880 \$100 lg. seal 1880 \$100 sm. seal 1901 \$10	FR 162-164 FR 172-178 FR 179-182 FR 114-122	1,550 3,900 3,200 425	1,700 4,300 3,500 465	2,700 7,250 6,000 480	3,000 8,000 6,600 525	3,300 16,000 15,000 800	3,650 17,500 16,500 900	28,000 23,500 1,900	31,000 26,000 2,075	8,500 43,500 28,500 2,550	47,500 - 31,000 - 2,800	10,000 55,000 34,500 3,450	11,000 60,000 37,500 3,800	13,750 70,000 41,000 4,200	77,000 45,000 4,600	75,000 50,000 5,000	82,000 55,000 + 5,500	20,000 95,000 70,000 6,100	22,000 105K 77,000 6,750	35,000	38,000 ~ ~ ~ 17,250
1907 \$5 1917 \$1 1917 \$2 1923 \$1	FR 83-92 FR 36-39 FR 57-60 FR 40	65 44 44 85	70 - 48 - 48 95	95 55 46 105	- 105 - 60 - 50 115	130 60 70 135	- 140 - 65 - 150	300 105 120 265	115	350 125 170 375	140 185	385 170 240 500	425 190 260 550	400 180 295 585	200 320	500 210 340 625		600 400 500 850	550 920	2,000 1,175 1,800 3,400	2,200 1,275 2,000 3,750
1923 \$10 1863-64 \$10	FR 123	1,500	525 1,650	1,000 1PC 2,600	1,100 DUN 2,850	2,700 6,500	3,000 NTE 7,100		EST	5,800 TR 21,000	6,350 EAS 23,000	6,750 UR 30,000	7,500 Y N		ES	10,000	60,000	70,000	77,000	25,000	27,500
1863-64 \$20 1863-64 \$50 1863-64 \$100	FR 191 FR 192 FR 193	1,650 13,000 22,500	1,800 14,500 25,000	3,000 27,000 40,000	3,350 30,000 44,000	45,000 70,000	15,000 50,000 77,000	65,000 90,000	70,000 100K	35,000 75,000 95,000	38,000 82,000 105K	39,500 80,000 105K	43,000 88,000 115K	60,000 90,000 120K	100K	65,000 95,000 125K	70,000 105K 140K	80,000 115K ~ ~ ~	88,000 125K ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~
1861-65 \$10 1861-65 \$20	FR 196 FR 197	2,200 5,000	2,400 5,500	5,500 13,000	6,000 14,500	16,000 25,000	18,000 27,500	24,500 40,000	27,000 44,000	31,000 57,500	34,000 65,000	~~~		~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~
1879 \$10	FR 214	1 000	1,100	1,400	1,550	2 250 SIL\		4 100	4,400 ERT	5,750	6,250 CATI	6,500 E S	7,100	7,650	8,300	9,000	10,000	14,000	15,600		41,000
1880 \$10 1880 \$20 1880 \$50 1880 \$100	FR 287-290 FR 309-312 FR 325-329 FR 338-342	1,100 2,000 3,850 5,250	1,200 2,200 4,250 5,750	1,650 3,200 8,500 14,000	1,800 3,500 9,500 15,500	2,600 6,750 22,000 25,000	2,850 7,350 24,000 27,500	10,000 46,000	11,150 50,000	6,000 22,000 70,000 120K	6,500 24,000 77,000 135K	6,650 28,500 110K 175K	7,300 32,500 120K 195K	8,300 38,500 125K 200K	9,100 42,500 135K 220K	10,500 44,000 140K 240K		18,500 60,000 225K 300K	20,500 65,000 250K 330K	35,000 80,000 300 K ~ ~ ~	38,000 87,000 330K ~ ~ ~
1886 \$1 1886 \$2 1886 \$5 1886 \$10	FR 215-221 FR 240-244 FR 259-265 FR 291-297	175 240 650 475	- 190 265 725 525	185 - 450 1,100 800	- 205 500 1,200 900	300 600 2,250 1,775	330 650 2,450 1,950	500 1,275 4,350 3,800	1,375 4,750	1,050 1,800 6,500 6,000	1,150 2,000 7,100 6,500	1,325 2,000 7,200 7,300	1,450 2,200 7,900 8,000	1,650 2,100 10,000 9,500	1,800 2,300 11,000 10,500	1,975 2,200 14,000 14,000		2,150 4,100 17,000 27,500		6,600 5,825 50,000 47,500	7,200 6,325 55,000 52,500
1886 \$20 1891 \$1 1891 \$2 1891 \$5	FR 313-316 FR 222-223 FR 245-246 FR 266-267	1,275 185 230 245	1,375 - 205 255 270	3,000 200 330 350	3,300 - 220 360 385	5,500 315 625 675	6,000 345 675 750	14,500 500 1,500 1,200	16,000 550 1,650	32,000 650 2,150 1,700	36,000 725 2,350 1,850	50,000 1,000 2,750 2,550	55,000 1,100 3,000 2,800	55,000 1,100 3,100 3,000	60,000 1,200 3,400 3,300	62,500 1,200 3,850 3,250	70,000 1,300 4,200 3,550	87,500 1,650 6,850 5,500		120K 4,800 14,000 12,000	135K 5,200 15,500 13,000
1891 \$10 1891 \$20 1891 \$50	FR 298-301 FR 317-322 FR 330-335	185 485 1,250	205 535 1,3 7 5	425 825 2,100	465 900 2,300	825 1,050 3,250 18,000	900 1,150 3,550	1,350 2,600 5,800	1,475 2,850 6,300	1,850 3,500 7,200	2,000 3,800 7,900 62,500	2,800 4,750 8,500 75,000	3,100 5,250 9,500 85,000	3,150 5,750 11,000 95,000	3,450 6,250	4,150 8,800 15,000	4,550 9,600	7,300 17,250 25,000 160K	8,000 19,000	17,500 47,000 55,000 200K	19,500 52,000 60,000 220K
1891 \$100 1896 \$1 1896 \$2 1896 \$5	FR 343-344 FR 224-225 FR 247-248 FR 268-270	4,100 135 390 630	4,500 - 150 - 430 - 690	7,000 185 700 875	7,700 - 205 775 975	285 1,250 1,950	20,000 - 315 1,375 2,150	785 2,500 4,250	860 2,750 4,600	55,000 1,160 3,800 6,600	- 1,275 4,100 7,200	1,700 4,150 7,200	1,850 4,550 7,900	2,000 4,300 8,600	2,200 4,700 9,400	120K 2,250 4,500 9,800	2,500 5,000 10,750	2,800 5,800 11,500	3,100 6,300 12,500	8,800 20,000 23,500	9,500 22,000 25,300
1899 \$1 date above 1899 \$1 date below 1899 \$1 date right 1899 \$2	FR 226 FR226A-229 FR 230-236 FR 249-258	90 75 64 140	100 80 70 150	95 70 145	- 160	115 105 85 180	95 - 200	210 175 170 340	195 185 370	240 205 205 700	265 225 225 775	285 285 800	365 315 315 875	475 400 320 825	- 350 - 900	500 350 1,150	750 550 385 1,250	1,000 575 440 1,300	1,100 625 480 - 1,400	2,500 1,125 1,225 3,500	2,750 1,225 1,375 3,800
1899 \$5 1908 \$10 1923 \$1 1923 \$5	FR 271-281 FR 302-304 FR 237-239 FR 282	340 255 20 500	+ 375 280 - 22 - 550	385 410 23 - 650	450	460 675 34 850	740 37 950	1,000 1,150 46 1,800	1,250 - 50	1,625 1,500 57 2,650	1,650	1,950 1,950 65 2,950	2,100 2,150 - 72 3,250	2,100 2,650 80 3,300	2,900 - 90	2,350 3,400 90 4,000	2,550 3,700 100 4,400	6,500 125 6,300	135	10,000 15,000 440 15,000	11,000 16,500 485 16,500
1890 \$1	FR 347-349	190	210	375	AS 415	UR) 485	Y N 525	1,450	ES (DR 2,200	2,400			ES	3,550	4,000	4,400	9,000	10,000	18,500	20,000 46,500
1890 \$2 1890 \$5 1890 \$10 1890 \$20	FR 353-355 FR 359-361 FR 366-368 FR 372-374	325 220 475 1,450	350 240 525 1,600	725 375 750 2,850	800 415 825 3,150	1,350 850 1,300 5,000	925 1,450 5,500	2,700 7,000	1,650 3,000 7,750	6,300 3,500 3,400 10,000	7,000 3,850 3,750 11,000	3,700 3,850 11,750	4,050 4,250 12,750	5,500 15,000	5,500 6,000 16,500	7,000 7,800 18,500	7,700 8,600 20,500	12,000 14,000 33,000	13,000 15,500 36,000	23,500 28,500 62,500	25,500 31,000 68,500
1891 \$1 1891 \$2 1891 \$5	FR 350-352 FR 356-358 FR 362-365 FR 369-371	120 200 215 275	130 220 235 305	155 385 335 525	170 425 370 575	215 725 600 875	235 800 650 950	420 1,150 825	460 1,250 900	650 1,800 1,200 1,500	700 1,950 1,325 1,650	770 2,100 1,425 2,150	850 2,300 1,575 2,350	2,375 2,100 3,000	875 2,550 2,300 3,300	2,350 3,600	900 2,875 2,550 3,950	1,275 3,650 3,600 4,400		3,100 6,250 6,800 11,000	3,400 7,000 7,500 12,000
1891 \$10 1891 \$20	FR 375	1,600	1,750	2.400	2 700	3,450	3,750	5 950		6,750	7,500	7,600	8,300	10,000		12,000	13,250		18,500		41,000

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AUGUST	2009		t	he (CUR	RE	NCY	D.	EAL.	ER	NEV	VSL.	ETT	ER					P A	GE	4
SERIES DENOMINATION	FRIEDBERG NUMBERS	VG BID	8 ASK		E 12 ASK	VF	20 ASK	XI	40 ASK	Al	J 50 ASK	CU	60 ASK		CU 63 ASK		CU 64 ASK	GEM BID	CU 65 ASK	SUP (CU 67 ASK
1st ISSUE Original \$1 rays 1875 \$1 scallops Original \$2 rays	FR 380-382 FR 383-386 FR 387-389	525 525 2,500	575 575 2,750	750 750 2,650	825 825 2,875	950	1,050 1,050 4,600	1,375 1,375 5,450	1,500 1,500 5,950	1,850 1,850	2,050 2,050	2,450 2,450	2,750 2,750	2,950 2,950	3,250 3,250	3,300 3,300	3,600 3,600	4,750 4,750	5,250 5,250	~ ~ ~ 8,000	~ ~ ~ 8,800
1875 \$2 scallops Original \$5 rays 1875 \$5 scallops Original \$10 rays	FR 390-393 FR 394-399 FR 401-408	2,650 925 925	2,900 1,025 1,025	3,100 1,050 1,050	3,400 1,150 1,150	3,750 1,375 1,375	4,025 1,525 1,525	5,450 2,000 2,000	5,950 2,200 2,200	7,000 7,000 2,600 2,600	7,600 7,600 2,850 2,850	7,750 7,850 3,250 3,250	8,450 8,550 3,550 3,550	9,000 9,100 3,750 3,750	9,800 9,900 4,100 4,100	10,500 11,000 4,650 4,450	11,500 12,000 5,000 4,850	14,500 15,500 6,500 6,350	16,000 17,000 7,100 7,000	~ ~ ~	~ ~ ~
1875 \$10 scallops Original \$20 rays 1875 \$20 scallops	FR 409-414 FR 416-423 FR 424-429 FR 431-439	1,250 1,200 1,900 1,900	1,350 1,300 2,100 2,100	1,225 2,200	1,475 1,325 2,450 2,450	1,650 2,550	1,850 1,800 2,800 2,800	2,250 2,150 3,100 3,100	2,450 2,350 3,400 3,400	3,100 3,000 4,200 4,200	3,400 3,300 4,600 4,600	4,350 4,150 5,300 5,300	4,750 4,550 5,800	4,900 4,600 6,000	5,400 5,000 6,600	5,850 6,700	6,600 6,350 7,300	7,500 8,000 9,100	8,200 8,875 10,000	~ ~ ~	~ ~ ~
Original \$50 rays 1875 \$50 scallops Original \$100 rays 1875 \$100 scallops	FR 440-443 FR 444-451 FR 452-455 FR 456-463		12,000 12,000 14,250 14,250	12,000 12,000 14,250	13,000 13,000 15,750	13,000 13,000 15,250	14,250 14,250 16,750	14,000 14,000 17,500	15,500 15,500 19,500	18,050 18,050 26,100	20,000 20,000 28,500	20,050 20,050 28,500	5,800 22,000 22,000 31,500	6,000 22,550 22,550 34,400	6,600 25,000 25,000 38,000	6,700 24,500 24,500 38,500		9,100 28,700 28,700 48,500	10,000 31,000 31,000 52,500	~ ~ ~	~ ~ ~
SECOND CHARTER-1st ISS 1882 \$5 1882 \$10 1882 \$20	FR 466-478 FR 479-492	320 -	350 465	340 - 550	15,750 - 375 600	15,250 480 750	16,750 - 525 825	750 1,050	19,500 825 1,150	1,025 1,400	28,500 1,100 1,550	1,4 7 5 2,000	1,625 2,200	1,525 2,250	1,675 2,450	38,500 1,600 2,500		1,900 2,700	52,500 2,100 3,000	3,600 5,900	4,000 6,400
1882 \$50 1882 \$100 SECOND CHARTER-2nd IS	FR 493-506 FR 507-513 FR 519-531	700 3,900 5,200	770 4,300 5,700	750 4,200 5,500	4,600 6,000	1,050 4,750 5,850	1,150 5,250 6,325	1,465 6,000 8,000	1,610 6,600 8,800	1,900 7,000 11,250	2,100 7,700 12,500	2,350 10,000 13,500	2,600 11,000 15,000	2,750 12,500 16,000	3,000 13,500 18,000	3,150 15,000	3,450 16,500	4,800 22,500 24,000	5,200 25,000 26,500	7,500 33,000 35,000	8,300 36,000 38,500
1882 \$5 1882 \$10 1882 \$20 1882 \$50	FR 532-538 FR 539-548 FR 549-557 FR 558-565	340 - 350 - 700 3,700	375 385 770 4.050	375 - 550 750 4,050	415 600 820 4,400	410 635 1,050 4,650	450 690 1,150 5,100	700 1,000 1,400 5,750	770 1,100 1,550 6,250	1,050 1,300 1,900 6,750	1,150 1,450 2,100 7,300	1,500 1,900 2,000 9,500	1,650 2,100 2,150 10,500	1,650 2,200 2,700	1,800 2,400 3,000	2,900	1,900 2,750 3,200	1,925 3,700 3,200	2,050 4,000 3,500	3,900	4,200
1882 \$100 SECOND CHARTER-3rd IS: 1882 \$5 1882 \$10	FR 566-572	5,100 425 475	5,600 465	5,500	6,000	6,700	7,300	7,900 850	925	1,300	1,450	1,800	2,000	11,000 14,000 2,000	12,500 16,000 2,200	13,500 16,000 2,400	15,000 18,000 2,650	18,000 20,000 3,100	20,000 22,000 3,400	4,850	5,300
1882 \$20 1882 \$50 1882 \$100	FR 580-585 FR 586 FR 586 A	735 37,500 70,000	525 800 42,000 80,000	600 800 45,000 80,000	635 850 50,000 90,000	800 1,250 55,000 ~ ~ ~	890 1,400 60,000 ~~~	1,100 1,650 65,000 ~~~~	1,200 1,800 70,000 ~ ~ ~	1,450 2,050 75,000 ~ ~ ~	1,600 2,250 82,000 ~ ~ ~	2,050 2,700 90,000 ~~~	2,250 3,000 100K ~ ~ ~	2,300 3,100 100K ~ ~ ~	2,500 3,400 110K ~ ~ ~	2,600 3,400 ~~~	2,900 3,750 ~ ~ ~ ~ ~ ~	2,950 4,250 ~ ~ ~	3,250 4,650 ~ ~ ~	5,500	6,000
THIRD CHARTER-1st ISSU 1902 \$5 red seal 1902 \$10 red seal 1902 \$20 red seal	FR 587-589 FR 613-615 FR 639-641	390 460 625	425 525 675	415 560 700	450 600 750	600 640 850	650 700 920	750 1,150 1,500	825 1,250 1,650	1,000 1,550 2,000	1,100 1,700 2,200	1,425 1,800 2,775	1,575 2,000 3,075	1,600 2,100 3,100	1,775 2,300 3,400	1,750 2,600 4,000	1,900 2,850 4,400	1,950 3,050 5,500	2,150 3,350 6,000	3,100	3,40
1902 \$50 red seal 1902 \$100 red seal THIRD CHARTER-2nd ISSU 1902 \$5 blue seal	FR 664-666 FR 686-688 E (DATE BACK) FR 590-597	4,500 5,300	5,000 5,800	4,750 5,750	5,250 6,400	5,000 6,000	5,500 6,600	5,750 7,000	6,250 7,700	7,000 8,500	7,700	9,000	10,000 11,500	10,500 12,500	11,500 13,750	12,000 13,500	13,500 15,000	15,500 18,500	17,000 20,500	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~
1902 \$10 blue seal 1902 \$20 blue seal 1902 \$50 blue seal 1902 \$100 blue seal	FR 616-623 FR 642-649 FR 667-674	110 - 110 - 115 625	120 120 130 675	120 - 120 - 135 640	130 130 150 700	175 175 175 1,000	195 195 195 1,100	280 280 280 1,900	310 310 310 2,100	425 415 425 2,600	465 450 465 2,850	500 435 500 3,600	550 475 550 3,950	550 460 550 3,900	600 500 600 4,250	630 635 640 4,200	680 690 700 4,650	825 850 900 6,300	925 950 1,000 6,900	1,500 1,750 1,900 ~ ~ ~	1,650 1,950 2,100
THIRD CHARTER-3rd ISSU 1902 \$5 blue seal 1902 \$10 blue seal	FR 689-697 FR 598-612 FR 624-638	75 75	1,750 85 85	1,950 80 85	2,150 90 95	2,200 105 105	2,400 115 115	2,850 220 235	3,150 245 260	3,500 340 315	3,850 375 345	4,900 475 365	5,300 525 400	5,100 500 440	5,600 550 480	5,200 510 460	5,700 560 500	7,000 675 600	725 650	1,200 1,275	1,350
1902 \$20 blue seal 1902 \$50 blue seal 1902 \$100 blue seal	FR 650-663 FR 675-685 FR 698-707	85 700 1 200	95 770 1 350	95 875 1 350	105 975 1 500	100 1,200 1,700	110 1,350 1,900	235 1,800 2 300	260 1,950 2,550	340 2,100 2,500	375 2,300 2,750	400 2,500 3,200	435 2,750 3.500	515 2,700 3,450	565 3,000 3,750	550 3,750 3,650	610 4,100 4,000	725 5,400 6,000	800 5,900 6,600	1,350	1,500
1918 \$1 1918 \$2 1915/18 \$5	FR 708-746 FR 747-780 FR 781-809			55 265 -	60 290		70 400	120 630	130 685	185 1,100	205 1,200	210 1,375	230 1,475	320 1,650		1,700	425 1,850	570 2,525	630 2,775	1,475 7,800	1,60 8,65
1915/18 \$10 1915/18 \$20 1918 \$50	FR 781-809 FR 810-821 FR 822-830 FR 831	825 950 3,000	900 1,050 3,300	1,300 1,900 6,100	1,425 2,100 6,700	250 2,100 2,800 8,800	275 2,300 3,100 9,600	2,800 4,900 13,750	3,100 5,400 15,250	4,400 7,000 21,000	4,850 7,700 23,000	4,650 7,400 22,500	950 5,000 8,200 25,000	925 6,000 9,000 27 000	1,025 6,600 10,000 29 500	1,050 6,400 11,000 32,000	7,000 12,000 35,000	1.525 8,000 17,850 39,000	9,000 20,000 43,000	3,600 21,000 32,000 52,500	4,00 23,00 35,00 57,50
1914 \$5 red seal	FR 832-843 FR 844-891	135 - 38	150 42	265 38 -	290 42	285 46	315 - 50	580 90	630 100	950 105	1,050 115	1,400 140	1,550 155	1,500 190	1,650 210	1,950 240	2,150 265	3,550 450	3,900 500	7,500 1,000	8,25
1914 \$10 red 1914 \$10 blue 1914 \$20 red 1914 \$20 blue	FR 892-903 FR 904-951 FR 952-963	175 45 230	195 50 255	275 - 48 - 365	300 53 400	500 65 550	550 70 - 600	850 105 1,250	925 115 1,375	1,375 120 1,800	1,525 130 2,000	1,950 150 2,600	2,150 165 2,850	2,250 215 3,800	2,500 235 4,100	2,500 270 4,500	2,750 300 5,000	5,200 460 9,000	5,700 500 10,000	30,000 1,275 30,000	1,10 33,00 1,40 33,00
1914 \$50 red 1914 \$50 blue 1914 \$100 red	FR 964-1011 FR1012-1023 FR1024-1071 FR1072-1083	55 750 130 800	60 825 140 900	1,300 140 1,500	1,425 150 1,650	2,200 225 2,500	75 2,400 245 2,775	150 4,250 510 4,350	160 4,650 560 4,750	180 6,000 750	6,600 825 6,600	220 6,900 900 7,000	7,400 1,000 7,700	300 9,000 1,550	330 10,000 1,700 11,000	375 15,000 1,675 25,000	425 16,500 1,850 30,000	675 50,000 3,750 50.000	750 55,000 4,050 55,000	1,750 110K 7,500 110K	1,95 120 8,50
1914 \$100 blue 1918 \$500 blue 1918 \$1,000 blue	FR1084-1131 FR 1132 FR 1133	350 2,900 3 100	385 3,200 3,400	360 6,300 7,100	7,800	15,000	16,500	24 000	1,050 19,000 26,500	29 500	1,250 22,000 32,500	1,550 22,000 33,000	1,700 24,500 36,000	1,800 28,000 42,000	2,000 31,000 46,500	2,100	2,300 40,000 85,000	3,000 50,000 90,000	3,300 5 7 ,500 100K	8,750 70,000 125K	9, 7 5 80,00 135
1870-74 \$5 1870-75 \$10 1870-75 \$20	FR1136-1141 FR1142-1151 FR1152-1159	2,300 3,700 12,500		5,000 10,000 32,500	11,000		14,500 38,000 74,000	35,000 45,000 85,000	38,500 50,000 95,000	45,000 55,000 95.000	50,000 60,000	55,000 65,000	60,000 75,000	65,000 75,000	75,000 85,000	85,000	80,000 95,000	75,000 95,000	85,000 105K	90,000 115K	100 125
1870-75 \$50 1870-75 \$100	FR1160-1161 FR1162-1166	175K 200K	195K 225K	200K 250K	225K 275K	300K 350K	335K 400K	400K 450K	440K 500K	450K 500K	105K 500K 550K	110K 500K 550K	120K 550K 600K	130K 550K 600K	140K 600K 650K	135K 600K 700K	154K 650K 800K	150K 750K 900K	165K 850K 1 MIL	~ ~ ~	~ ~ ~
1882 \$20 1882 \$50 1882 \$100	FR1174-1178 FR1188-1197 FR1201-1214	365 - 775 490	400 850 540	480 - 1,200 600	525 1,350 650	1,200 1,625 1,200	1,350 1,800 1,300	3,850 4,700 2,650	4,250 5,100 - 2,900	4,900 6,300 4,900	5,400 6,900 5,400	6,000 8,000 6,400	6,500 8,700 7,000	7,350 10,500 7,600	8,100 11,500 8,300	8,800 15,500 8,900	17,000	13,750 32,500 22,500	15,000 35,000 25,000	32,500 70,000 50,000	35,50 77,00 55,00
1905 \$20 1906 \$20 1907 \$10 1913 \$50	FR1179-1180 FR1181-1186 FR1167-1172 FR1198-1199	900 165 115 420 -	1,000 180 125 460	1,700 195 130 - 500	1,850 215 140 550	3,850 265 160 575	4,300 290	575 445 1,550	7,300 625 485 1,700		12,500 1,000 775	14,500 1,250 975 3,900	16,000 1,375 1,075 4,300	20,000 1,325 1,250 5,500	22,000 1,475 1,375 6,000		30,000 2,225 1,800	35,000 5,000 2,850 22,500	38,000 5,500 3,100 25,000	115K 11,000 8,250 60,000	125 12,00 9,25
1922 \$10 1922 \$20 1922 \$50	FR 1173 FR 1187 FR 1200	80 - 115 - 385 -	125 425	100 - 125 - 425 -	110 135 460	115 · 175 · 525	- 125 - 190 575	340 450 1,475	375 500 1,625	725 2,250	3,400 660 800 2,450	725 1,000 2,900	1,100 3,200	925 1,300 4,100	1,025 1,450 4,500	1,250 1,500 6,300	1,375 1,650 7,000	1,700 3,300 14,500	1,875 3,600 16,000	5,750 7,500 27,500	65,00 6,25 8,20 30,00
1922 \$100 1922 \$500 1922 \$1,000	FR 1215 FR1216-1217 FR 1220	485 3,900 5,450	525 4,300 6 000	9, 7 50 10,500		24,000	26,500	44,000	2,350 38,500 48,000	2,750 48,000 70 000	3,050 53,000 80 000	3,600 80,000 95,000	3,950 90,000 105K	4,600 90,000 105K	5,000 100K 115K	6,500 100K 115K	7,100 110K 125K	16,000 110K 125K	17,500 120K 135K	30,000 150K 155K	33,00 165 170
FIRST ISSUE (1862–63) 5 cent perforated edges	FR1228-1229	15.00	16.25	21.00	23.00	23.00	25.00	32.00	35.00	55	URF 60	80	88	140	155	180	200	415	455	800	87
5 cent straight edges 10 cent perforated edges 10 cent straight edges 25 cent perforated edges	FR1230-1231 FR1240-1241 FR1242-1243 FR1279-1280	14.50 14.00 13.25 16.00	15.50 15.00 14.25	20.00 18.00 17.00	22.00 20.00 19.00 21.00	22.00 22.50 20.00 22.00	24.00 25.00 22.00 24.00	31.00 31.00 26.00 42.00	34.00 34.00 28.00	33 65 30 70	- 36 70 33 77	46 100 37	50 110 40	52 185 70 215	56 205 75 230	70 275 80 275	- 80 300 90 300	120 475 240 620	135 510 260 685	365 625 800	400 673 880 1,323
25 cent straight edges 50 cent perforated edges 50 cent straight edges	FR1281-1282 FR1310-1311 FR1312-1313	15.00 22.00 18.50	16.25 24.00 20.00	16.75 25.00 21.50	18.00 27.00 23.50	18.00 29.00 23.50	20.00 32.00 25.50	28.00 43.00 32.00	31.00 47.00 35.00	40 110 55	45 120 60	60 190 95	66 210 105	120 325 140	135 355 155	160 480 200	175 520 220	165 775 320	180 850 350	650 1,750 725	700 1,900 800
SECOND ISSUE (1863–67) 5 cent 5 cent fiber paper 10 cent	FR1232-1234 FR 1235 FR1244-1248	14 50 17 00 13.25	15.50 18.50 14.25	20.00 23.00 17.00	22.00 25.00 18.50	22.00 35.00 20.00	24.00 38.00 22.00	29.00 90.00 27.00	32.00 100.00 29.00	47 175 31	52 190 34	60 250 44	65 275 48	63 490 65	70 540 70	80 700 80	90 770 90 950	235 1,250 200	260 1,375 220	400 2,500 325	2,750 360
10 cent fiber paper 25 cent 25 cent fiber paper 50 cent	FR 1249 FR1283-1288 FR1289-1290 FR1314-1318	15.00 13.25 15.00 16.50	16.25 14.25 16.25 17.50	19.50 16.00 19.00 20.00	21.50 17.00 21.00 22.00	30.00 16.50 26.00 22.00	33.00 18.00 28.00 24.00	85.00 20.00 62.00 27.00	95.00 22.00 68.00 30.00	32 125 50	245 35 135 55	290 45 230 115	320 49 255 125	95 470 200	625 105 510 220	850 128 675 250	- 140 735 275	210 975 335	1,800 230 1,075 360	450 1,650 850	500 1,800 950
FHIRD ISSUE (1864–69) Seent light background	FR1320-1322 FR 1226 FR 1227	26.00 30.00	29.00 29.00 33.00	37.00 40.00	40.00 44.00	29.00	31.00 44.00 48.00	55.00 45.00 53.00	49.00 58.00	50 68	125 · 55 · 75	215 65 95	70 105	435 72 175	- 80 190	585 115 250		200 400	1,425 220 440	500 560	55 61
3 cent dark background 5 cent red back 5 cent green back 10 cent red back	FR1236-1237 FR1238-1239 FR1251-1252	14.50 14.50 13.50	15.50 15.50 14.50	20.00 20.00 18.50	22.00 22.00 20.50	23.00 22.00 22.00	25.00 24.00 24.00	31.00 27.00 30.00	34.00 29.00 33.00	40 36 45	44 39 50	60 50 90	65 55	150 70 130	165 80 140	190 90 185	210 100 205	255 225 250	275 245 275	800 500 800	87 55 88
10 cent auto 10 cent green back 25 cent red back 25 cent green back	FR 1253-1254 FR 1255-1256 FR 1291-1293 FR 1294-1296	17.00 13.25 13.25 13.25	19.00 14.25 14.25 14.25	25.00 18.00 16.25 16.00	30.00 20.00 17.25 17.00	30.00 20.00 20.00 18.50	35.00 22.00 22.00 20.00	40.00 26.00 40.00 27.00	44.00 28.00 44.00 29.00	55 36 60 37	60 39 65 40	100 50 110 60	110 55 120 65	160 60 155 95	175 65 170 105	190 75 170 115	210 80 - 185 125	290 130 380 190	320 140 420 210	750 525 725 400	82 57 80 44
25 cent fiber paper 50 cent Spinner-Ty. I;red bac 50 cent Spinnner-Ty. I; auto.	FR1297-1300 k FR1324-1327 FR1328-1330	30.00 29.00	33.00 32.00	22.00 48.00 45.00	53.00 50.00	30.00 57.00 55.00	33.00 63.00 60.00	60.00 100.00 95.00	70.00 115.00 105.00	125 125 125	135 135 135	195 170 160	215 185 175	325 260 245	360 285 270	285 270	525 315 300	650 420 385	725 460 425	1,400 1,050 800	1,55 1,15 88
50 cent 5pinner-Ty. I;grn. bac 50 cent Spinner-Ty.2	FR1331-1338 FR1339-1342			44.00 - 52.00	48.00 57.00	46.00 - 60.00		80.00 95.00	- 88.00 105.00	85 125		140 165	155 180	185 180	205 200	190 220	- 210 240	365 445	- 400 490	850 1,500	95 1,65

PCGS Currency Grading Matters



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AUGUST .	2009		th	e CU	RRE	NCY	DE	ALE	RN	IEW	SLE		ER	1				PA	GE	5
SERIES DENOMINATION	FRIEDBERG NUMBERS		8	FINE 12		20 ASK	XF	40	AU!	50	CU	-	CH C		VCH (CU 64 ASK	GEM C		SUP C	U 67 ASK
50 cent Justice—red back 50 cent Justice—red back;fibe 50 cent Justice—auto. 50 cent Justice—green back 50 cent Justice—grn.back;fibe FOURTH ISSUE (1869–75)	FR 1355-1356 FR 1358-1369	75.00 40.00 36.00	85.00 1 45.00 40.00	52.00 57.0 40.00 155.0 50.00 55.0 43.00 48.0 52.00 57.0	0 290.00 0 55.00 0 52.00	320.00 60.00	125.00 475.00 120.00 110.00 190.00	135.00 525.00 130.00 120.00 210.00	190 600 175 160 215	210 675 190 175 235	225 1,025 260 210 425	250 1,125 285 230 465	320 1,300 410 300 - 875	355 1,425 450 330 975	450 2,000 490	490 2,200 540 - 425 1,100	800 2,900 800 850 1,750	875 3,200 875 950 1,900	1,400 5,500 1,350 1,500 4,500	1,550 6,500 1,500 1,650 5,500
10 cent 15 cent 25 cent 50 cent Lincoln 50 cent 5tanton	FR 1257-1261 FR 1267-1271 FR 1301-1307 FR 1374-1375 FR 1376	36.00 13.25 45.00	40.00 14.25 50.00	17.00 19.0 43.00 + 46.0 16.00 17.0 70.00 75.0 22.50 24.5	0 45.00 0 16.50 0 85.00	21.00 48.00 18.00 93.00 33.00	23.00 75.00 22.00 140.00 42.00	25.00 82.00 24.00 155.00 46.00	27 82 28 260 75	29 90 31 285	35 95 40 375 100	38 105 44 410	58 100 70 675	63 110 77	75 230 100 800	80 250 110 875	140 270 190 1,300	155 290 210 1,450	450 1,000 475 2,375	500 1,100 525 2,600
50 cent Dexter FIFTH ISSUE (1874–76) 10 cent green seal 10 cent red seal 25 cent 50 cent	FR 1264 FR 1265-1266 FR 1308-1309 FR 1380-1381	14.00 12.75 13.00	15.00 13.50 14.00	21.50 23.5 18.00 20.0 16.00 17.0 16.00 17.0	0 26.00 0 21.00 0 18.00 0 17.50	23.00 20.00 19.00	26.00 23.00 22.50	28.00 25.00 25.00	36 26 30	82 52 40 28 33	55 33 40	110 88 60 36 44	240 125 75 46 - 44	265 135 80 - 50 48	300 145 80 50 63	325 160 - 90 - 55 70	135 85 80	145 95 85	900 700 350 200 350	1,000 775 400 220 385
30 cent	FA 1380-1381	16.50	18.00	20.00 22.0 U.S PRC	. FF	PACTANE					EN VOT		65	70	85	90	130	145	380	430
SERIES DENOMINATION	FRIEDBEI NUMBE		CU 60	CH CU		OW MA H CU 64 D ASH	4 GEN	A CU 65		CU 67		U 60 ASK	CH (CU 63	VCH	CU 64 ASK	GEM (CU 65 ASK		U 67 ASK
FIRST ISSUE 5 cent face 5 cent back	FR	1231 4 1231 3	0 4	4 70	80	35 95 55 70	5 12	25 140 30 90	210	23	5 85	95	120	0 130	195	215 175	345 345	380 380	525 525	575 575
10 cent face 10 cent back 25 cent face 25 cent back 50 cent face	FR 1	1243 4 1243 3 1282 3 1282 3 1313 6	0 4 1 3 8 4 0 3 2 6	4 60 4 40 2 73 3 47 7 77	65 44 80 53 85	70 80 45 50 00 110 55 60 90 100) 15	90 100 60 65 50 165 70 77 55 170	250 190 205 105	27 21 22 11 32	5 105 0 65 5 115 5 100	115 70 125 110 180	14 10 10 11 10 11 10	5 160 5 115 5 135 5 180	220 5 155 6 180 200	240 170 200 220 255	355 265 335 290 330	385 290 365 320 360	550 475 600 590 625	600 525 650 640 690
50 cent back SECOND ISSUE 5 cent face 5 cent back	FR 1	1313 4 1232 4 1232 3	4 4 0 3	8 73 3 53	80 58	80 88 90 100 55 72	12	00 110 25 135 35 95	175 125	19 13	5 90 5 80	100	16	0 175 0 145	5 195 5 185	210 200	260 250	285 275	400 380	440 420
10 cent face 10 cent back 25 cent face 25 cent back 50 cent face	FR FR FR	1244 4 1244 2 1283 4 1283 3 1314 4	6 2 7 5 2 3	8 45 3 65 5 58	70 63	35 95 55 60 88 95 55 70 90 100	5 13	20 130 70 77 85 145 90 100 50 165	115 200 135	20 12 22 15 33	5 90 0 145 0 120	110 100 160 130 158	13 0 16 0 14	5 150 0 175 5 160	160 205 170	175 225 185	225 220 285 230 415	245 240 310 255 455	400 350 525 350 650	440 385 575 385 715
50 cent back THIRD ISSUE 3 cent face light 3 cent face dark	FR 1	1314 4 1226 7 1227 2	0 4 0 7 9 3	7 95 2 45	105 1 50	73 80 15 125 58 75	5 16 5 10	55 180 00 110	190	~ ~ ~	0 135 ~ 2,750 ~ 160	3,050 175	5,00	0 183 0 5,500 0 240	6,250 310	7,000 340	7,250 410	8,000 450	600 ~ ~ ~ 575	660 ~ ~ ~ 625
3 cent back 5 cent face 5 cent back red 5 cent back green	FR 1	1238 4 1236 2 1238 2	2 4 6 2 8 3	58 40 45	63 44 50	50 55 70 77 50 55 58 75	7 1	70 77 15 125 75 85 95 105	210 130 155	23 14 17	0 115 0 100 0 70	110 80	17 13 12	0 190 5 145 5 135	0 225 5 160 5 145	250 175 160	210	360 340 280 230	435 420 350 300	475 465 385 330
10 cent face—printed Colby & 10 cent face—auto. Colby & 5 10 cent face—auto. Jeffries & 10 cent back red 10 cent back green 25 cent face	Spinner FR Spinner FR FR 1253-1	1255 3	8 7 0 18 0 5 0 3	85 210 5 80 3 65	95 230 90 70	80 88 00 110 25 250 95 108 85 93	13 22 3 13 13	20 130 30 140 70 295 20 130 25 135	225 225 227 228 230	25 25 18 25	130 2,800 0 90 5 95	120 140 3,100 100 100	15 4,75 14 5 11	5 170 0 5,250 0 150 0 120	0 210 0 6,000 5 160 0 140	230 6,650 175 155	295 7,000 240 215	300 325 7,700 260 235	450 475 ~ ~ ~ 430 415 440	500 525 ~ ~ ~ 470 450
25 cent back red 25 cent back green SPINNER 50 cent face—printed Colby &	FR FR	1291 4 1294 3	5 5 0 3	70 3 58	80 63	80 90 55 70 10 120		95 105 75 82 40 155	130	14 12	5 95 5 73	210	12	5 13: 5 11:	5 160 5 130	175 145	245 170	265 185 465	425 340 570	465 375 620
50 cent face—auto. Colby & S 50 cent face Allison & Spinne 50 cent face Jeffries & Spinne 50 cent back red 50 cent back green	Spinner FR 1 er FR 1 er FR 1 FR 1324-1	1328 11 1329 1.80 1330 9	0 2,00 0 10 5 7	2,600 140 0 85	2,850 3,0 150 1 95 1	50 165 00 3,300 55 180 00 110	0 4,40	00 220 00 4,850 25 250 35 149 35 149	250	40 ~ ~ ? 27 ~ ~ ?	~ 9,000 ~ 2,000 '5 135	10,000 2,200 14: 14:	11,00 4,30 5 16	0 12,00 0 4,75 5 18	0 12,000 0 5,000 0 220	13,200 5,500 245	13,000 6,500 350	525 14,250 7,000 385 315	600 ~ ~ ~ 420 400	660 ~ ~ ~ ~ ~ ~ 465 440
50 cent back green Ty. 2 JUSTICE 50 cent face—printed Colby 8 50 cent face—auto. Colby & 5	FR Spinner FR FR	1343 9 1355 12 157A 17	5 10 0 13	125 10 155	170 1	35 145 65 186 95 325	5 15	50 4,100 55 170 80 200 90 430) ~~~) ~~~	~ ~ ~	~ 130 ~ 250	3,250 149 279 2,350	5 21 5 28	0 23 5 31	0 270 0 370	295 400	400 500	6,300 440 550 7,000	9,300 600 875 ~~~	650 975 ~ ~ ~
50 cent face Jeffries & Spinne 50 cent back red 50 cent back green GRANT AND SHERMAN	FR 1343-1 FR		4 4 3 4	.8 73 .7 65	80 70	80 88 70 77	8 10	00 110 90 100 75 950	140	15	5 125 100	13: 11:	5 19	0 21 5 15	0 250 0 185	275 205	355 315	385 345	425 390 2,500	465 430 2,750
15 cent face—printed Colby & 15 cent face—auto. Colby & 5 15 cent face—auto. Jeffries & 15 cent face—auto. Allison & 15 cent back green 15 cent back red	Spinner FR Spinner FR Spinner FR	1273 1,95 1274 26 1275 26 1272 14	0 2,15 0 28 5 29 0 15	2,600 350 370 55 210	2,850 3,7 380 5 400 5 230 2		4,90 70 5 75 5 33		1,500 1,600 6 620	1,65 1,75 68 68	 2,700 510 520 265 	3,000 560 570 290 290	0 4,80 80 82 0 29	0 5,30 0 88 5 90 0 32	0 5,500 0 975 0 1,075 0 325	6,000 1,075 1,175 355	7,250 1,550 1,600 435	8,000 1,700 1,750 475 625	2,800 2,850 750 1,050	3,100 3,150 825 1,150
SERIES	FRIEDBERG		8	FINE 12		20	EG XF	40	AU	50	CU		CH C	CU 63		CU 64	GEM (SUP (
DENOMINATION 1928 \$1 1928 \$2	FR 1500	85.00 7.50	95.00 1 8.50	25.00 135.0 8.00 9.0 12.00 13.0	0 9.00	150.00 10.00 21.00	BID 145.00 10.50 38.00	160.00 11.50 42.00	180 14.00 60.00	200 15.50 70.00	200 35 70	220 38 80	270 45 150	300 50 160	345 100 250		485 185 565	525 210 615	1,250 600 1,450	1,350 650 1,600
1928 A \$2 1928 B \$2 1928 C \$2 1928 D \$2 1928 E \$2	FR 1502 FR 1503 FR 1504 FR 1505 FR 1506	7.00 7.00 7.20	27.00 7.75 7.75 8.00	45.00 50.0 8.00 8.7 8.00 8.7 8.15 9.1	110.00 5 9.00 5 8.25 5 9.25	120.00 10.00 9.00 10.25	225 10.50 9.25 11.50	250 11.50 10.25 12.50	300 16.00 13.00 17.00	330 17.50 14.00 19.00	475 40 33 35 32	525 44 36 38 35	675 77 37 47 37	750 85 40 52 40	1,000 110 48 80	1,100 - 53 88	1,800 180 - 77 - 265 100	1,975 200 85 290 110	3,575 365 275 625 275	3,875 400 300 685 300
1928 F \$2 1928 G \$2 1953 \$2 1953 A \$2	FR 1507 FR 1508 FR 1509 FR 1510 FR 1511	7.00 5.00 5.00	7.75 7.75 5.50 5.50 5.50	8.00 8.7 8.00 8.7 5.15 5.6 5.15 5.6 5.15 5.6	8.25 5 5.35 5 5.35	9.25 9.25 5.85 5.85 5.85	9.50 9.25 5.75 5.75 5.75	10.50 ; 10.25 ; 6.25 ; 6.25 ; 6.25 ;	13.25 13.00 6.25 6.25 6.25	14.25 14.00 6.75 6.75 6.75	32 9.00 9.00 9.00	35 10.00 10.00 10.00	37 10.00 10.00 10.00	40 11.00 11.00 11.00	45 14.50 13.00 12.50	50 16.00 14.50	55 19.00 18.00 17.00	60 21.00 20.00 18.50	170 40 38 38	185 44 41 41
1953 B \$2 1953 C \$2 1963 \$2 1963 A \$2 1928 \$5	FR 1512 FR 1513 FR 1514 FR 1525	5.00 5.00 5.00 9.75	5.50 5.50 5.50 10.75	5.15 5.6 5.15 5.6 5.15 5.6 12.00 13.0	5.35 5.35 5.35 5.35 14.50	5.85 5.85 5.85 16.00	5.75 5.75 5.75 19.00	6.25 6.25 6.25 21.00	6.25 6.25 6.25 25	6.75 6.75 6.75 27	9.00 8.00 8.00 40	10.00 8.75 8.75 44	10.00 8.50 8.50 58	11.00 9.25 9.25 65	12.50 10.50 10.50 75	11.50 11.50 82	17.00 15.00 15.00 120 360	18.50 16.50 16.50 130	37 37 37 290 785	40 40 40 320 860
1928 A \$5 1928 B \$5 1928 C \$5 1928 D \$5	FR 1526 FR 1527 FR 1528 FR 1528	9.50 9.50 14.75	10.50 10.50 16.25	12.25 13.2 11.50 12.5 11.50 12.5 20.50 22.5 11.50 12.5	12.50 12.50 12.50 40.00	17.50 13.50 13.50 45.00	29.00 16.00 15.00 50.00	32.00 17.50 16.50 55.00	35 20 20 65 20.00	38 22 22 72 22.00	50 38 36 130 32.00	55 42 40 145 35.00	75 45 41 150 42.00	85 50 45 165 46.00	57 55	62 60 170	120 85 240 95.00	130 95 260	265 265 725 235	290 290 800 255
1928 E \$5 1928 F \$5 1953 \$5 1953 A \$5 1953 B \$5	FR 1530 FR 1531 FR 1532 FR 1533	9.50 8.75 8.75		11.50 12.5 11.50 12.5 9.50 10.2 9.50 10.2 9.50 10.2	12.50 9.75 9.75 9.75	13.50 10.75 10.75 10.75	15.00 10.00 10.00	16.50 11.00 11.00	20.00 12.00 12.00 12.00	22.00 13.00 13.00	32.00 15.10 15.10 15.10	35.00 16.10 16.10	40.00 16.00 16.50 15.75	44.00 17.00 17.50 16.75	62.00 17.00 17.50 16.75	67.00 18.00 18.50 17.75	68.00 - 21.00 21.00 21.00	75.00 23.00 23.00 23.00	235 44 44 44	255 48 48 48
1953 B \$5 1953 C \$5 1963 \$5 1966 \$100 1966 A \$100	FR 1535 FR 1536 FR 1550 FR 1551	8.75 8.75 100	9.50 9.50 110 140	9.50 10.2 9.50 10.2 105 11 140 15	5 9.75 5 110 5 180	10.75 10.75 120 200	10.00 10.00 140 210	11.00 11.00 150 230	12.00 12.00 185 350	13.00 13.00 205 380	15.10 15.00 230 500	16.10 16.00 250 550	15.75 15.50 300 630	16.75 16.50 330 690	19.00 16.25 345 800	17.25 375	32.00 18.00 475 1,050	35.00 19.50 525 1,150	65 42 1,050 2,200	75 46 1,150 2,400
1928 \$1 1928 A \$1 1928 B \$1	FR 1600 FR 1601 FR 1602	20.00	22.00 22.00 22.00	22.00 24.0 21.25 23.2 22.00 24.0	24.00 25 21.50 24.00	26.00 23.50 26.00	26.00 22.00 26.00	28.00 24.00 28.00	33 33 33	36 36 36	48 - 42 48 -	52 46 53 400	50 44 52 450	- 55 48 - 57	48	- 53 - 62	64 - 68 - 80 825	70 75 85 925	250 210 250	275 230 275 1,850
1928 C \$1 1928 D \$1 1928 E \$1 1934 \$1	FR 1603 FR 1604 FR 1605 FR 1606 FR 1607	25.00 200.00 22.00	27.00 220.00 3	85.00 95.0 31.00 34.0 220.00 350.0 23.25 25.2 5.00 5.5	57.00 360.00 25 24.00 50 5.10	62,00 400.00 26.00 5.60	25.00 5.20	230.00 115.00 775.00 27.00 5.70	280 140 850 37 5.30	310 155 925 40 5.80	360 165 1,075 45 7.00	185 1,175 50 7.75	240 1,400 50 14.50	260 1,550 55 15.50	260 1,700 53 24.00	285 1,850 57 26.00	500 2,400 82 - 39.00	550 2,650 90 43.00	1,100 4,200 285 60	1,200 4,600 310
1935 \$1 1935 A \$1 1935 B \$1	FR 1607 FR 1608 FR 1611	1.60	1.70 2.10	2.00 2.2 3.50 3.7	2.50	2.75 3.85	2.90 3.70	3.20 4.00	3.40 3.80	3.75 4.10	6.75 8.00	7.50 9.00	8.00 9.00	9.00	11.50 12.00		17.00 19.00	19.00 21.00	40 45	50

The column The	PAGE 6	P								_						e CL				2009	AUGUST 2
The column The	SUP CU 6				VCH	CU 63	CH	J 60	CI	J 50	AL	F 40	X	F 20	VI	E 12	FIN	3 8	VC		
The color The	50 28 (x)	14 80	17 00	11 00 10 00	10 00	8 25 7 50	7 25 6 50	6 75 6 50	6 25	3.35	3 10	2 60 2 60	2 35 2 35	2 20 2 20	2 00	1 45	1 80	. 70	1		THE R. P. LEWIS CO., LANSING, MICH.
The color The	80 28 00 0 80 33 00 36 90 119 00 120	14 80 18 (A) 50 (A)	13 80 17 00 45 00	10 00 10 25 32 00	9 (N) 9 25 29 (N)	7 50 9 00 30 00	8 25 27 00	6 50 8 00 24 00	7 25 22 00	3 35 4 10 4 55	3 10 3 85 4 20	2 60 4 05 4 45	2 35 3 80 4 10	2 20 4 00 4 30	3 75 4 00	1 95 3 75 4 20	3 50 3 90	1 70	1 60	1 1	THE REAL PROPERTY.
The color of the	50 18 00 19 00 17 1 00 17 1	11 50 11 00 11 00	10 50 10 00 10 00	8 50 8 50 8 50	7 50 7 50 7 50	7 00 7 00 7 00	6 25 6.25 6.25	6.00	5.50	3 35 3 35	3.10	2 50 2 50	2 25 2.25 2.25	2 05 2 05 2 05	1 85 1 85 1 85	1 75 1 75 1 75	1 65 1 65 1 65	1 65 1 65 1 65	1 55 1 55 1 55	1 L	
The color The	00 100 00 11	- 45 00 125 00	41 00 - 115 00 50 00	27 00 40 00 22 00	25.00 36.00 20.00	20 00 25 00	18 00 23 00	15.50 20.00	14.50 18.50	13.50 16.00	12 50	11 20 12.45	10 20 11 45 10.10	11 10 12 35 10.70	10.10 11 35 9 70	10 30 12.25 10 30	9 30 11 25 9 30	10 15 11 60 10.15	9 15 10 60 9 15	R 1 2 R 1 3	\$ F
Section Sect	30 39 00 43	27 00 26.00	25.00 24.00	19 00 19.00	17.00	16.00 16.00	14.50	15.00 15.00	14 00 14 00	13.50 13.50	12.50	11.00 11.00	10.00	10 50 10.50	9 50	10 25 10 25	9 25 9 25	9 50 9 50	8 50 8 50 8 50	R 16 7 R 1 6 R 1 57	\$ FI A S F
Section Column	50 500 5 20 550 6	320	150 290	110 190	100 170	105 115	95 105	83 85	75 77	48	43	40 38	37 35	35 34	32	32 31	29 28	28 28	26 26	R 1702 R 1703	5 F 4 A S B S F
The color The	38 280 3 35 450 5 90 575 6	138 185 - 190	170 175 -	135 - 130	95 120 120	85 115 - 120	75 105 110	80 90 90	70 80 80	47 47 60	42 42 55	38 50	35 45	35 47	32	32 45	29	29 42	27 38	R 1705 R 1706 R 1707	953 \$10 F 953 \$10 F
Section Column	75 435 4	175	165	165	150 S	ATE	FIC	RTI	78 CE	/ER	SIL\	50 AL 5	45 NT	IME	PER	EXF	S	RS			1935 A R' \$1 F
1,000 1,00	75 1475 16	575	525	385	350	215	195	NC	NK	120 BA	NAL	95 TIOI	NA	ZE	- 75 - S	IAL	SN				
100 100 101	25 325 3 00 325 3 00 325 3	225 200 240	205 185 220	160 185 190	145 170 175	155 160 160	140 145 145	145 150 130	130 135 120	105 105 105	95 95 95	85 80 80	75 70 70	55 50 50	48 45 45	43 42 42	38 37 37	35 35 35	30 30	R 1801-1 R 1801-2	1929 Ty 1 \$10 F 1929 Ty 2 \$10 F
	75 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	275 550 900	255 500 800	210 475 700	190 425 650	200 450 625	180 410 575	190 400 550	170 365 500	120 385 465	110 350 425	95 370 430	85 340 400	65 275 340	55 250 310	50 265 315	45 240 285	42 255 300	37 230 275	R 1802-2 R 1803-1 R 1803-2	1929 Ty 2 \$20 FI 1929 Ty 1 \$50 FI 1929 Ty 2 \$50 FI
1989 1910	00 ~~~ ~~	1,100	1,000	825	750 ES	735	675 K N	650 BAN	600	575 ERV	525 ES E	480 L R	440 ERA	EDE	420 E F	SIZ	410	440 SMA	400	'R 1804-2	1929 Tv 2 \$100 F
SAME	5 500 5 0 550 6 0 1,100 1,2	215 220 600	200 200 - 550	125 140 200	115 125 185	110 100 190	100 90 175	77 93 175	70 85 155	50 58 115	45 53 105	- 33 47 93	30 43 85	28 42 83	26 38 75	26 36 70	24 33 65	25 28 62	23 25 57	R 1860 R 1870 R 1880	1929 \$10 F) 1929 \$20 F) 1929 \$50 F)
1098 43.0	5 160 1	115	105	95	85	ES	OT 65	E N	RV 57	57.00	L R	53.00	48.00	41.00	SIZ 37.00	33.00	29.00	16.50			
1929 \$1,000 FR 2210 1375 1.75 1,600 1,750 1,000 2,300 2,500 2,000 2,000 2,50	250 2 30 525 5 35 800 9	145 330 425	135 300 385	105 300 310	95 270 285	82 220 230	75 200 210	60 180 200	55 165 180	38.00 140 170	35.00 125 155	33.00 105.00 155	30.00 95.00 145	30.00 95.00 145	27.00 85.00	27.00 75.00 135	25.00 70.00	24.00 70.00	22.00 65.00	R 2050 R 2100 R 2150	1928 \$20 F1 1928 \$70 F1 1928 \$1 x F1
1994 510	60 15,500 17,0 K 185K 200 K ~~~ ~~	5,050 155K 345K	4,550 140K 315K	4,600 125K 290K	4,150 115K 265K	4,300 100K 210K	3,900 90,000 190K	3,600 72,000 135K	3,200 62,000 125K	3,000 66,000 110K	2 800 56,000 100K	2,500 61,000 90,000	2,350 51,000 80,000	1,800 55,000 70,000	1,700 45,000 60,000	1,750 37,500 44 000	1,600 28,000 40,000	1 475 22,000 40,000	1 375 20 000 35,000	R 2210 R 2220 R 2230	1928 \$1 00 F) 1928 \$5 ж0 F) 1 28 \$1) ия) F)
1945 45/00 FR 2201	2 80 3 120 1 5 210 2	52 53 125	47 48 -	38 44 105	35 40 95	31 35 100	28 32 90	22 28 77	19 25 70	14 75 25 00 70	13 50 23 00 64	14 30 24 00 66	13.30 22.00 60	14 20 23.00 64	13.20 21.85 58	14 10 22 75 61	13.10 21.75 56	14.00 22.50 60	13.00 21.50 55	R 2004 R 2054 R 2102	1934 \$1 F1 1934 \$20 F1 1934 \$50 F1
1995 55	0 4,000 4,40 0 5,250 5,75 K 160K 175	2,200 3,600 135K	2,000 3,450 125K	1,625 3,150 115K	1,500 3,000 105K	1,550 2,750 97,500	1,450 2,600 87,500	1,400 2,600 70,000	1,300 2,450 60,000	1,100 2,050 65,000	1,000 1,900 55,000	900 - 1,975 60,000	850 1,825 50,000	775 - 1,850 50,000	725 1,700 - 40,000	750 1,700 37,500	700 1,550 27,500	700 1,450 22,000	650 1 300 20,000	R 2201 R 2211 R 2221	1934 \$500 FI 1934 \$1,000 FI 1934 \$5,000 FI
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1484 A \$1 FR 2400 23 - 25 27 - 30 34 37 40 44 48 53 90 100 95 105 100 - 110 150 145 184 184 155 FR 2401 57 63 63 70 70 77 115 125 200 220 330 360 375 405 590 550 050 1.000 1.001						160	145	135	125	120	110	~ ~ ~	~~~	~~~	~~~	~ ~ ~	~ ~ ~		_		1950 \$100 FE
## \$20 FR 2305 \$53 58 63 70 85 95 140 155 425 465 90 1000 1.00 1.00 1.20 1.350 1.500 2.600 2.850 143 \$2 5	0 3,250 3,50 0 3,450 3,75	1,100 1,050	1,000 950	525 550	475 500	405 405	375 375	360 360	330 330	225 220	205 200	130 125	120 115	82 77	75 70	75 70	70 63	65 63	60 57	R 2301 R 2302	1935 A \$1 FF 1 34 \$5 FF 1 34 A \$7 FF
14 A 51	0 5,750 6,25	2,850	2,600	1,500	1,350	1,200	1,100	1,000	900 450	465 200	425 180	155 100	140 92	95 65	85 60	70 62	63 57	58 52	53 47	R 2304 R 2305	1 34 \$20 FF 34 A \$2 FF NORTH AFRICA (YELLOW SE
FR 2400 78 85 95 105 110 120 180 200 275 305 310 340 425 465 600 650 1,000 1,100 1,100 1,120 1,100 1,1	0 1,600 1.79	440 650	400 585	210 265	190 235	200 230 18 000	180 210 16,500	165 180 11,000	150 165 10,000	100 120 8 800	90 110 8 000	68 77 6 500	62 70 6 000	58 - 58 3 500	53 53 - 3 200	55 55 1 950	51 51 1 775	35 35	32 32	R 2307 R 2309	934 A 17 FF 1 34 A 11 FF
1928 \$ 1900 FR 2407 2408 300 330 400 450 575 - 635 1,500 1,950 2,150 2,800 3,100 4,750 5,350 6,750 7,500 18,500 20,500 25,500 27,500 31,000 4,750 27,500 31,000 4,750 27,500 31,000 4,750 27,500 31,000 4,750 27,500 31,000 4,750 27,500 31,000 4,750 27,500 31,000 4,750 27,500 31,000 4,750 27,500 31,000 4,750 27,500 31,000 4,750 27,500 31,000 4,750	0 4,700 5,20	1,500	1,375	800	725	465 500	425 450	340 430	310 390	305 285	275 260	200 250	180 225	120 120	110 110	105 100	95 90	90	83	R 2402	1928 \$20 FF
SERIES FRIEDBERG Number of Notes in sheet SID ASK BID	0 75,000 85,00 0 150K 165	20,500 80,000	18 500 70,000	7,550 1 43,000 1	6,750 40,000 50,000	5,350 31,000 44,000	4,750 27,500 40,000	3,100 25,500 33,000	2,800 23,500 30,000	2,150 23,000 28,000	1,950 21,000	1,650 20,750 20,500	1,500 18,750 18,500	- 635 10,000 13,000	575 - 9 000 12 000	450 6,100 8 100	400 5 600 7 400	330 2 450 5 250	300 2,250 4,750	R 2405 R 2407	1928 \$100 FF 1928 \$500 FF
12	SUP CU 67 ASK				GE	64	HCU	VC		1 CU 63			CU 60		of	umber	N	BERG	FRIEDB	· ·	
FR 1509 18 675 750 850 950 1.250 1.375 1.850 2.050 2.6 451 1532 18 1.000 1.150 1.300 1.450 1.050 1.850 2.700 3.000 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9	700 3 00 700 4 10		2,300		2,100	1.550)	1,400	1,150		1,050	1,100		725 900		12		1-1508 5-1531	R 150	F	0.28 \$ 1 5-28 \$ 3 1 M8 \$ 5
FR 1650-1654 12 785 860 1.250 1.375 1.500 1.650 1.950 2.150 3 FR 1.01 12 2.600 2.900 3.800 4.200 4.500 4.950 6.000 6.600 1.50	,600 2.85 ,900 4.30	2,60	2,050 3,000 3,000		1,850 2,700 2,650	1,375 1,850 2,550)	1,250 1,650 2,350	2,350		1,300 2,100	1.150		1,000		18		1532	R 160	F	SILVER CERTIFICATES
700 773 1 100 1 100 1 100 1 100 1 100	$\frac{100}{9}$ $\frac{11}{1}$	1 N	2 150 6 600 1 500		1,950 6,000 1,350	1 650 4 950 1 175)	1,500 4 500 1 078	1,375 4 200 950		1 250 3,800 850	860 2,900 700		785 2 600 625		12 12		0-16:54 1 (1	R 1630 R	F F	
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SERIES DENOMI			38 ASK	FIN	E 12	VF	20	YF	40	ΔΠ	50	CU	60	CH C	U 63	GEM (V(G 8	FIN	E 12	VF	MIL 20	XF	40	ΔU	1.50	CL	160	CH C	11.63	ATE GEM C	211.65
5eries 46 Issued 9/16/46 through 3/10/47	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	2.00 2.00 6.00 8.25 3.00 17.50	2.50 2.50 7.00 9.25 4.00 20.00	3.00 3.00 9.00 10.00 4.50	3.45 3.45 10.00 11.00 5.00	5.50 4.50 11.00 12.00 6.00	6.00 5.50 12.00 14.00 7.00	11.00 9.00 22.00 23.00 12.00 50.00	12.00 10.00 24.00 25.00 13.00	20 23 33 46 38 75 70	22 25 36 50 42 85 77	40 45 90 100 80 185 155	45 50 100 130 90 205 175	50 50 100 140 100 215 200	60 60 115 155 110 235 220	60 65 120 195 180 300 280	70 75 130 215 200 345 320	110 100 800 425 160 700	125 110 950 500 180 775	140 150 1,300 550 300 800	155 165 1,500 650 340 885 725	190 210 1,900 800 425 900 725	210 230 2,100 900 475 1,000 900	375 400 2,200 ~~~ 725 ~~~ 1,500	450 475 2,400 ~ ~ ~ 875 ~ ~ ~	675 700 2,900 ~ ~ ~ 1,400 ~ ~ ~	750 775 3,200 ~ ~ ~ ~ 1,600 ~ ~ ~ ~	775 810 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 885 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	7,000 2,000	BID	ASK
5eries 47 Issued 3/10/47 through 3/22/48	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	2.75 2.50 7.00 9.00 9.50 350 110		3.25 4.25 9.00 11.00 11.00 385 130	13.00	5.50 16.00 19.00	8.00 6.50 18.00 21.00 23.00 880 220	17 11 60 90 80 1,650 350	19 12 70 100 88 1,800 385	27 26 70 100 135 2,400 525	30 28 80 110 150 2,650 575	55 50 150 170 190 4,750 650	60 55 165 185 210 5,250 700	60 60 165 190 230 5,250 750	66 65 185 210 255 5,750 850		315 365	575 1,300 ~ ~ ~ 600 ~ ~ ~	~ ~ ~ 725 ~ ~ ~	650 1,500 ~ ~ ~ 700 ~ ~ ~	575 725 1,700 ~ ~ ~ 850 ~ ~ ~ 7,000	~~~	725 1,100 2,400 ~ ~ ~ 1,150 ~ ~ ~ 9,500	1,600 2,900 ~ ~ ~ ~ ~ ~ ~ ~ ~			3,500 6,500 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
1ssued 3/22/48 through 6/20/51	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.50 - 1.25 1.75 3.25 4.00 75 20	0.60 1.50 2.25 3.75 4.50 85 22	0.60 1.65 2.25 4.00 6.50 95 32	+ 0.70 1.85 2.75 5.00 7.50 105 35	7.50	1 10 3.40 8.50 13.00 15.50 175 65	8.00 15.00 28.00	9.00 16.50 32.00	2.00 12 39 43 65 650 325	2.25 14 43 48 75 725 360	34 100 115 155		8.00 45 115 140 185 1,775 1,100	9.00 50 125 155 210 1,900 1,200	65 215 235 350 2,250	15.50, 75 235; 260, 385; 2,450 2,250	100 ~ ~ ~ 2,200 320	360	165 ~ ~ ~ 3,500	175 185 ~ ~ ~ 3,850 430 ~ ~ ~ ~ ~ ~	210 235 ~ ~ ~ 4,800 535 ~ ~ ~ ~ ~ ~	240 270 ~ ~ ~ 5,300 650 ~ ~ ~ ~ ~ ~	375 395 ~ ~ ~ 750 ~ ~ ~	430 475 ~ ~ ~ 900 ~ ~ ~ ~ ~ ~	450 ~ ~ ~ ~ ~ ~	510 550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	700 800 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 950 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	825 1,000 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		975 2,050 2 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	
Issued 6/20/51 through 5/25/54	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.70 0.70 1.50 3.25 5.00 45 20	0.90 0.90 2.00 3.75 6.00 50 23	1.00 1.00 2.50 5.00 7.50 75 31	1.25 1.25 3.00 6.00 8.50 85 34	1.35 5.00 11.00 13.50 100	1 50 1 75 6.00 13.00 15.50 110 55	2.75 9.00 25.00 36.00		6.50 7.50 15 38 80 450 435	7.50 8.50 17 45 90 550 480	14.50 32 100 175 1,000	15.00 16.50 35 110 195 1,200 1,000	14.50 15.00 35 125 205 1,300 1,200	17.00 39 135 225 1,450	18.00 18.50 45 215 325 2,200 1,750	21.00 50	90 80 95 1,350 550 ~ ~ ~	100 90 105 1,500 675 ~ ~ ~	100 115 ~ ~ ~	135: 110 125 ~ ~ ~ 775 ~ ~ ~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~ ~ ~ 900 ~ ~ ~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~ ~ ~ ~	725	725 675 865 ~ ~ ~ ~ ~ ~ ~ ~ ~	750 700 900 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~			\$ 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
1ssued 5/25/54 through 5/27/58	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	1.25 1.25 1.75 3.50 5.50 180 45	1.50 1.50 2.00 5.00 6.00 200 55	1.40 1.35 2.50 4.50 7.00 225 60	1.65 1.60 3.00 5.00 8.00 250 70	2.00 1.75 5.50 10.00 9.00 350 100	2.50 2.00 6.00 11.00 10.00 385 110	4.00 13.00	5.00 14.00	10.00 19 40 42	11.00 11.00 21 45 47 1,150 480	18 19 40 125 85 2,800 1,000		20 21 50 160 110 3,500 1,650	23 23 58 180 120 3,850 1,800	25 30 85 350 190 4,100 2,200	27 33 95 400 210 4,500 2,400	115 205 310	225	155 300 375	185 175 330 415 440 ~ ~ ~	305 300 400 425 575 ~ ~ ~	335 330 440 475 650 ~ ~ ~	475 665 600 675 ~ ~ ~	525 735 660 750 ~ ~ ~ ~ ~ ~ ~	1,300 1,400	1,450 1,550 1,550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	1	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		
1ssued 5/27/58 through 5/26/61	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.40 - 0.70 1.50 1.75 6.50 600 125	0.50 0.90 1.75 2.00 7.00 660 145	1.00 2.00 2.50 7.50	+ 0.60 1.15 2.25 3.50 8.50 1,000 155	19.00	1.25 3.50 7.00 22.00 22.00 1,700 170	2.00 6.00 15.00 30.00 45.00 2,300 440	16.50 33.00 50.00 2,550	2.40 7.00 17 35 70 2,900 1,100		5.00 17 30 125 275 5,000 1,950	5.50 19 33 135 300 5,500 2,150	5.50 18 31 150 300 6,000 3,500		8.50 27 38 290 480 12,000 4,800		55 135 75 335 8,000	365 9,000	80 180 110 410 ~ ~ ~	110 90 200 130 450 ~ ~ ~ ~ 4,300	~ ~ ~	135 115 270 160 550 ~ ~ ~ 6,000	190 200 325 230 700 ~ ~ ~ 8,300	210 220 360 255 850 ~ ~ ~ ~ 9,100	250 400 265 1,250 ~ ~ ~		290 525		350 ~ ~ ~ ~ 340 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	550 ~ ~ ~ 675 ~ ~ ~ ~ ~ ~ ~ ~ ~	600 ~ ~ ~ ~ 775 ~ ~ ~ ~ ~ ~
	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.70 1.00 8.00 13.00 7.00 360 75	2.00 9.00 15.00	2.00 10.00	2.50 12.00 17.00	3.50 14.00 21.00	5.00 4.00 16.00 24.00 22.00 625 210	8.00	10.00 33.00 52.00	21 50 75 80	22 24 55 85 90 1,350 925	41 44 120 135 150 2,900 1,800	50 130 150 180 3,200	50 130 185 195 3,500	50 55 145 205 215 3,850 2,400	70 300 305 430	80 330 335 480 6,600	~ ~ ~ ~ ~ ~ 1,300 475 ~ ~ ~	~ ~ ~	750 750	2 ~ ~ ~ 7 ~ ~ ~ 1,650 850 ~ ~ ~	~ ~ ~ ~ ~ ~ 1,800	2,000 1,000 ~ ~ ~	~ ~ ~ ~ ~ ~ 3,750 1,200 ~ ~ ~	4,500 1,350	~ ~ ~ ~ ~ ~ 7,500 ~ ~ ~ ~ ~ ~	330 ~ ~ ~ ~ 8,500 ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	425	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 61 Issued 1/06/64 through 4/28/69	1 5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.50 0.75 1.00 3.00 3.00 66 45	0.75 1.50 1.50 4.00 3.50 76 50	0.60 1.25 1.75 4.25 3.50 80 75	0.85 1.75 2.25 5.00 4.00 90 85	3.00	3.50 3.50 11.00 19.00 5.50 130 130	7.00	8.00 22.00 30.00	8.00 9.00 26 30 25 350 360	9.00 10.00 29 33 27 385 400	16 18 60 85 40 475 550	18 20 65 95 48 525 600	17 19 70 100 48 550 725	19 21 75 110 55 600 825	25 38 85 155 90 1,250 1,300	28 42 92 170 100 1,400 1,450	35 30 450 ~ ~ ~ 70 400 250	45 35 550 ~ ~ ~ 77 480 300	45 600 ~ ~ ~ 85 600	60 50 725 ~ ~ ~ 95 725 450	65 60 750 ~ ~ ~ 110 900 650	75 65 875 ~ ~ ~ 120 1,100 750	~ ~ ~ 165		75 ~ ~ ~ ~ ~ ~ 230 1,700	80 ~ ~ ~ ~ ~ ~ 255	80 ~ ~ ~ 365 2,500	90 ~ ~ ~ ~ ~ 425 3,000	85 ~~~	~ ~ ~		260 120 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
-	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.20 + 0.35 + 0.60 + 1.00 8.00	11.00	0.30 + 0.45 + 0.90 1.50		0.40 + 0.55 + 1.25	0.65 1.75 2.50 19.00	0.75 2.00 2.50 3.25 34.00	3.00 3.75 38.00	1.20 1.50 2.50 5.50 7.50 70 37	1.60 2.25 3.75 6.50 8.50 77 40	3.00 7.00	3.50 3.50 8.00 11.00 21.00 110 95	3.50 4.50 7.50 13.00 20.00 130 115	4.00 5.00 8.50 15.00 22.00 145 125	6.00 14.00 17 25 35 240 180	6.75 16.00 19 28 38 265 200	100	55 105 100 120 120 330 95	120 115 125 125 375	60 140 135 145 145 425 135	70 200 185 210 210 450 230	80 240 215 250 250 500 255	100 310 275 330 330 650 410	110 370 325 400 400 775 450	390 325 415 425 1,000	430 390 460 475 1,200	500 450 600 610 2,000	550 500 650 675 2,400	670	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
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	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00:	0.25 + 0.35 + 0.50 + 0.80 1.00	- 0.30 - 0.35 - 0.45 - 0.60 1.50 2.00 13.00	0.35 4 0.45 + 0.60 1.00 2.00 17.00	19.00	0.40 + 1.00 1.00	1.25 1.35 2.75 11.00 27.00	1.00 2.00 2.25 2.25 16.00	47.00	1 15 1.60 3.50 4.50 3.50 20 70 80	1.65 2.40 4.50 5.50 4.50 22 80 90	4.00 7.00 8.50	5.00 5.00 10.00 10.50 10.00 40 195 195	4.50 4.50 10.00 10.50 11.00 63 200 325	5.50 5.50 11.00 11.50 12.00 70 220 355	9.00 10.00 12.00 13.00 18.00 100 275 600	10.00 11.00 13.00 14.00 20.00 110 310 660	65 70 ~ ~ ~ 75 65 450 375 185	80 ~ ~ ~ 85	95 ~ ~ ~ 100 80 510 450	100 115 ~ ~ ~ 120 95 570 500 320	110 120 ~ ~ ~ 125 125 600 550 400	130 140 ~ ~ ~ 150 150 660 600 450	165 180 ~ ~ ~ 200 185 725 700 500	195 215 ~ ~ ~ 240 230 800 775 550	225 ~ ~ ~ 250 230 975 900	1,100	300 ~ ~ ~ 350	360 ~ ~ ~ 400 425 2,650 2,300	400 480 ~ ~ ~	~ ~ ~ 440 530	4 400 525 585	4,800 575 625 ~ ~ ~ ~
5eries 69 Unissued	\$1.00 \$5.00 \$10.00	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~		~ ~ ~ ~		~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~~~	~ ~ ~ ~ ~ ~ ~ ~ ~ 265	140 ~ ~ ~ ~ ~ ~ 250	150 ~ ~ ~ ~ ~ ~ 275	230 850 950 275	250 925 1,050 310		~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~			~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	1,700 1,100 900 4,600	1,200 1,000
Series 69 Issued 10/7/70 through 3/15/73	2 5¢ 10¢ 25¢	0.50 0.50 0.85	0.80 0.80 1.75 1.75 1.75 33 55 40	0.65 0.65 1.10 1.50	0.90 0.90 1.35 1.90 2.25 40 65 50	1.35 1.90		1.25 2.25 3 00 10.00 80 195	2.60 4.00		3.00 5.50 7.75	4.50 10.00 14.00 40 325 450	5.25 11.00 16.00 45 355 490	5.50 6.00 14.00 18 45 450 500 500	20 50	65 475 900	75 525	40 80 95 85 1,250 ~ ~ ~	50 95 115 100 1,400 ~ ~ ~	60 100 125 100 ~ ~ ~	120	135	160 ~ ~ ~ ~ ~ ~	250 335 210 ~ ~ ~	300 385 240 ~ ~ ~	135 260 400 260 ~ ~ ~	310 480 300 ~ ~ ~	300 500 310 ~ ~ ~	350	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
5eries 70 Unissued		~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~	~ ~ ~	~ ~ ~ ~	375 600 550 650	660 600 710	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~		~ ~ ~	

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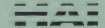
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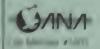
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MARKET CONTINUES TO MOVE SIDEWAYS CURRENT LEVELS PREVAIL

ACTIVITY

. . .across the market

by Kevin Foley

Recent transactions have tended to confirm current levels with no contradictory trends, either up or down, in evidence. Sellers willing to accept the lower prices that currently prevail, either in private transactions or as auction consignors, are experiencing considerable sales activity. It should be noted, however, that significant quantities of material overhang the market as "dead inventory", i.e., items that sellers are in at costs considerably higher than they are presently able to recover, but that they refuse to accept the reality of the now lower levels that currently prevail for such items. Such sellers instead search for less informed buyers in an effort to transfer the adverse impact of the market decline onto their shoulders. Such a strategy typically meets with minimal success and results in quantities of inventory effectively segregated outside the stream of active trading that will at a future time likely be sold under the pressure of impending cash flow needs.

LARGE SIZE TYPE NOTES

Large Size Type continues to sell readily at prices often 30% – 40% lower than prevailed at market peaks. While price speculators buying and reselling after relatively short periods of time have significantly reduced their number of transactions, collectors who had withdrawn in the face of price increases brought on by such speculative buying, are returning to the market in increasing numbers. As in the more frenzied market that prevailed until the price declines of 2008, material offering scarcity and/or a higher grade is strongest and most in demand at the new levels. Material certified by PCGS or PMG continues to increase market share, especially for items represented as being Uncirculated.

SMALL SIZE TYPE NOTES

Less affected by recent declines, largely because it had been less the focus of speculative buying activity, Small Size Type is selling readily at today's lower levels. PCGS or PMG certification is in evidence for an increasing percentage of material that is either Uncirculated or being offered at levels higher than the mid three figures. The debate regarding the acceptability of third party certification is quite clearly over for both Small and Large Size Type. Marketplace participants, whether buyers or sellers, deem it to be a requisite part of an increasing percentage of transactions.

FRACTIONAL CURRENCY

The focus of buyers in the Fractional arena remains on higher quality certified items, as well as material enjoying Friedberg number scarcity. Fractional Currency continues to be valued well below Large or Small Size Type of comparable scarcity. Like those collecting specialties both sellers and buyers have largely come to accept PMG or PCGS certification as a requisite part of most transactions involving Uncirculated material.

NATIONAL BANK NOTES

As a geographically specialized market, Nationals have always had a much thinner base of buyers for any particular Note than in the Large and Small Size Type areas. Thus, the entry or withdrawal from this thinner base of participants has resulted in a considerably lower level of liquidity for some portions of the National market, especially for Notes that are regarded as lacking in scarcity and therefore not presenting any particular consequence if they are not acquired at present. Such items can be unsaleable at virtually any level. Quite simply, collectors of virtually anything, value most highly those items that are difficult to acquire. Readily available items are of far less interest and often simply don't sell at all, whether in private or auction offerings. It should also be kept in mind that National Bank Notes do not present a unified market, but are instead an amalgamation of a myriad of largely independent and unrelated sub-markets by state, city, county or regions within a particular state. One such market can be experiencing strong demand and rising prices, while another within an adjoining state languishes. In such thin markets price levels are often more a function of the individual economic capabilities of a small number of buyers than a reflection of wider demand. A few relatively affluent buyers in competition with each other to acquire scarcer material can have a more readily evident impact on overall price levels than a wider base of demand for such material from more ordinarily situated buyers. While some buyers are focused on a broader range of material than the geographic specialists and seek such Types as Red Seals, Brown Backs, First Charter Notes or Uncirculated items regardless of place of origin, such buyers constitute a minority of those seeking National Bank Notes. Such buyers, however, serve to add more liquidity to the Nationals arena, as they seek to buy in their area of Type interest regardless of place of origin.

MISCELLANEOUS

The market for Obsolete Notes continues to be quite vigorous, with third party certification largely absent here, except perhaps for the most extremely common Notes that can be certified as "67" and sold to buyers more interested in the grade label on the holder than the Note itself contained in the holder. Such buyers have driven prices for this type of material at least several multiples higher than more traditional collectors in this market segment regard as rational.

Guest commentary provided by Kevin Foley, Consignment Director – Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

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the Markets the Currency Market and the Crystal Ball

by Sergio Sanchez

This issue of the Greensheet comes about a year from the time our country and the world markets changed unlike anything most of us have seen in our life time. There have been drastic drops in the Real Estate market, the rate of unemployment is sky high reaching severe levels we have not seen in a long time. Over 80 banks have been seized by the government this year alone and many more areas have had a tremendous negative impact on our economy. Unfortunately, even the Currency business has had its share of tribulations, however not as bad as the other markets. If we were to make some comparisons to other businesses, actually we have done very well. For example, the Real Estate market has dropped in many areas 50% to 60% and in others even more than that. For the Currency market in general we've had probably a 20% to 30% drop off its peak of April 2008, and even then many experts agree that several of those prices

were just an anomaly.

Presently what has been happening in our hobby is that many people have decided to wait for the prices to drop even further and in my opinion they might be letting good opportunities slip by at these low levels. This is where the Crystal Ball comes in... If we had one, we would all know when the right time to buy and when to sell, so we would all be very wealthy and mistake free. The fact is we don't have a Crystal Ball. So we will never know 100% when we have reached the peak or when we reached bottom in any market. We have to trust our instincts, study the market that we are engaged in and make our move when there is a comfort level. Of course it is easier said than done, but if we truly analyze these levels today, they are low and there is now resistance of people parting with their precious Notes at these low prices. Collectible Paper Money, unlike Stocks, Real Estate, Oil, Gold and Silver just to name a few, is not something they can make more of. Collectible Paper Money was rare at the beginning of the recession, it's still rare today and will be even more so when all this

This recession has not brought out a tremendous amount of quality material like the DOT.com collapse about 9 years ago. Many collectors this time opted to keep their precious Bank Notes instead of selling them. The collectible currency market has been more collector driven in the last 5 to 6 years than investor driven. That is precisely why we have not seen a major sell-off. True collectors will part with their Notes only under special circumstances and after lots of consideration. Many key dealers that experienced the recession back in 2000-2001, state that while this one is by far greater in magnitude and cannot even be compared, we did not experience anywhere near the sell off from that time. There is a lot of wealth sitting on the sidelines just waiting to

jump in. For those fortunate folks that have it, you should really consider jumping in now or soon because when this market turns, and it will, you will probably not see these price levels again for a long time.

Many collectors not too long ago were purchasing Paper Money in some cases without analyzing the prices paid in depth and dealers were having problems keeping quality inventory in stock, yet enthusiasts were in a buying frenzy. Many times the same Note traded hands 2, 3 and even 4 times at the same show. Dealers were adding 5% to 10% and flipping the Notes. Crazy, but true! Now with all that activity that was going on in that sizzling hot market, when collectors were buying Notes like they were going out of style, then why not take advantage of this cooled down market while the prices are 20% to 30% lower or maybe a bit more? If you are amongst the fortunate to have a secure job and the available funds to take advantage of the opportunity, there are plenty of bargains out there that will be rewarding in the very near future. You can make money in a down market just as well as in an up one, all it takes is being able to select the right

items to buy and to be able to hold. That is the key. If you can do this you will do just fine.

We do not have a Crystal Ball but if history repeats itself with the turns in the markets, the collectible Currency market will turn to the positive like it has done before. The luxury we have with our hobby is that they don't print any more of it, so our vintage Notes will always be rare. Even more as the collector base continues to grow.

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1875 \$1 1875 \$2 1875 \$5 1875 \$10	FR 20-26 FR 44-47 FR 65-68 FR 97-98			110 360 165 1,050	160 510 250 1,650	180 560 275 1,800	335 750 425 1,950	825 475	550 1,000 525 2,500	600 1,100 575 2,750	850 1,225 750 3,000	935 1,350 825 3,300	925 1,550 1,000 5,750	1,700 1,100		1,100 2,150 1,150 8,500	1,350 2,700 1,800 16,000	1,450 3,000 1,950 17,500	3,850 4,500 4,250 23,500	4,250 4,900 4,650 26,000
1875 \$20 1875 \$50 1875 \$100 1878 \$1	FR 128 FR 153 FR 169-170 FR 27	525 5 125K 135 5,500 6,00	K 185K	1,075 205K 14,500 125	1,375 225K 24,000 200	1,500 250 K 26,500 220	2,000 300K 36,000 340	2,200 325K 40,000	2,400 325K 55,000 575	2,650 350K 65,000 625	2,750 375K 65,000 750	3,000 400K 75,000 850	3,500 400k 70,000 925	3,850 440K 80,000	4,450 425K 80,000	4,850 475K 90,000 1,150	7,350 500K 100K 2,000	8,050 550K 110K 2,200	13,500	15,000
1878 \$2 1878 \$5 1878 \$10	FR 48-49 FR 69 FR 99	145 105 1005 1 310	305 15 175 40 575	335 195 625	475 330 750	525 365 850	625 500 1,200	675 550 1,300	800 650 1,850	880 710 2,050	1,125 950 3,050	1,225 1,050 3,350	1,450 1,150 3,900	1,600 1,250 4,300	2,050 1,450 5,750	2,250 1,600 6,300	3,450 2,000 8,500	3,750 2,200 9,500	7,250 4,300 19,500	8,000 4,700 21,500
1878 \$20 1878 \$50 1878 \$100 1880 \$1 lg. seal; red nos.	FR 129 FR 154 FR 171 FR 28-30	2,450 2,70 4,200 4,60	15 600 00 4,200 00 7,500 00 140	4,600 8,500 155	7,500 12,500 200	925 8,250 13,750 220	1,150 12,500 17,500 330		1,650 20,000 24,000 525	1,800 22,000 26,500 575	1,950 25,000 26,500 600	2,150 27,500 29,000 650	3,000 40,000 32,500 650	44,000 35,500	62,500 37,500	3,600 70,000 42,500 750	4,000 95,000 55,000 1,075	- 4,350 105K 60,000 1,175	11,000 ~ ~ ~ ~ ~ ~ 3,150	12,000 ~ ~ ~ ~ ~ ~ 3,450
1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal 1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos.	FR 31-33 FR 34-35 FR 50-52 FR 53-54	85 90 10	30 425 95 110 00 120 75 925	465 120 130 1,025	180 210 1,575	750 200 230 1,750	1,225 265 375 3,800	410	1,850 400 550 5,000	2,050 450 600 5,500	2,300 625 700 5,750	2,550 685 775 6,250	2,900 800 800 8,300	900	900	4,100 1,000 1,425 15,000	975 1,950 30,000	7,500 - 1,050 2,150 33,000	3,150 4,200	22,000 3,450 4,600 66,000
1880 \$2 sm. seal 1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos. 1880 \$5 sm. seal	FR 55-56 FR 70-72 FR 73-78	90 10 95 10 87 9	00 115 05 150 97 150	125 165 165	285 275	310 300 145	235 485 475 240	260 535 525	400 600 550 325	675 600 360	750 775 700	825 850 775	825 900	900 900 1,000	900 950 1,000	1,000 1,050 1,100	1,350 2,500 1,500	1,450 2,750 1,650	3,400 4,200 3,300	3,700 4,600 3,600
1880 \$10 lg seal; red nos. 1880 \$10 lg, seal; blue nos. 1880 \$10 sm. seal	FR 100-102 FR 103-109 FR 110-113	215 23 220 24 210 23	35 400 40 365 30 350	115 435 400 380		625 710 500	825 850 835	900 950 915	1,200 1,200 1,050	1,325 1,300 1,150	525 1,450 1,350 1,350	1,600 1,500 1,500	1,900 1,550 1,625	2,075 1,700 1,775	2,000 1,700 1,725	725 2,200 1,875 1,900	1,275 3,400 2,650 2,700	1,400 3,750 2,900 3,000	2,200 7,250 6,350 5,750	2,450 8,000 7,000 6,250
1880 \$20 lg. seal; blue nos. 1880 \$20 sm. seal; blue nos. 1880 \$20 sm. seal; red nos. 1880 \$50 lg. seal	FR 130-139 FR 140-145 FR 146-147 FR 155-161			400 360 360 3,550	550 450 430 5,000	600 500 475 5,500	1,150 800 725 6,500	875 800	1,500 1,050 1,000 8,750	1,650 1,150 1,100 9,500	1,700 1,250 1,150 10,100	1,850 1,375 1,250 11,100	1,875 1,600 1,500 14,250	1,750 1,650	1,950	2,200 2,150 1,850 19,500	3,200	4,250 3,500 3,200 27,500	6,400 4,500	11,000 7,000 5,000 44,000
1880 \$50 sm. seal 1880 \$100 lg. seal 1880 \$100 sm. seal 1901 \$10	FR 162-164 FR 172-178 FR 179-182 FR 114-122	1,550 1,70 3,900 4,30 3,200 3,50 425 46	7,250 00 6,000	3,000 8,000 6,600 525	3,300 16,000 15,000 800	3,650 17,500 16,500 900	6,400 28,000 23,500 1,900	31,000 26,000	8,500 43,500 28,500 2,550	9,300 47,500 31,000 2,800	10,000 55,000 34,500 3,450	11,000 60,000 37,500 3,800	13,750 70,000 41,000 4,200	77,000	50,000	17,750 82,000 55,000 5,500	20,000 95,000 70,000 6,100	22,000 105K 77,000 6,750	35,000	38,000 ~ ~ ~ 17,250
1907 \$5 1917 \$1 1917 \$2	FR 83-92 FR 36-39 FR 57-60	65 38 - 4	70 95 42 55 48 46	105 60 50	130 60 70	140 65 80	300 105 120	330 115 130	350 125 170	385 140 185	385 170 240	425 190 260	400 180 295	440 200 320	500 210 325	550 230 - 355	600 400 500	650 440 550	2,000 1,175 1,800	2,200 1,275 2,000
1923 \$1 1923 \$10	FR 40 FR 123	475 52	105 1,000 MPC	115 1100 DUN	2,700	3 000 3 TE	265 4,250	4,650	375 5,800 TR	6.350 EAS	500 6.750	7,500	585 7,900			685 11,000	850 11 500	920 12,750	3,000 25,000	- 3,250 27 500
1863-64 \$10 1863-64 \$20 1863-64 \$50 1863-64 \$100	FR 190 FR 191 FR 192 FR 193		3,000	2,850 3,350 30,000 44,000	13,500 45,000	15,000 50,000 77,000	65,000 90,000	30,000 70,000 100K	21,000 35,000 75,000 95,000	23,000 38,000 82,000 105K	30,000 39,500 80,000 105K	33,000 43,000 88,000 115K	60,000	65,000 100K	95,000		70,000 80,000 115K ~~~~	77,000 88,000 125K ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
1861-65 \$10 1861-65 \$20	FR 196 FR 197	2,200 2,40 5 000 5,50		6,000 14,500	16,000 25,000		24,500	27,000	31,000 57,500	34,000 65,000		:S	~ ~ ~		~ ~ ~	~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~
1879 \$10	FR 214	1,000 1,10	00 1,400	1,550	2,250	VDII 2,450 VEF	3,650	CEI - 4,000 ERT	5,750	6,250	ATE 6,500		7,650	8,300	9,000	10,000	14,000	15,600	37,500	41,000
1880 \$10 1880 \$20 1880 \$50	FR 287-290 FR 309-312 FR 325-329	1,100 1,20 2,000 2,20 3,850 4,25	3,200	1,800 3,500 9,500	2,600 6,750 22,000	2,850 7,350 24,000	4,500 10,000	4,950 11,150	6,000 22,000 70,000	6,500 24,000 77,000	6,650 28,500 110K	7,300 32,500 120K	8,300 38,500 125K	42,500 135K	44,000 140K	11,500 48,500 155K	18,500 60,000 225K	20,500 65,000 250K	35,000 80,000 300K	38,000 87,000 330 K
1880 \$100 1886 \$1 1886 \$2 1886 \$5	FR 338-342 FR 215-221 FR 240-244 FR 259-265	5,250 5,75 175 19 240 26 650 72	90 185 55 450	15,500 205 500 1,200	25,000 300 600 2,250	27,500 330 650 2,450	500 1,275 4,350	70,000 550 1,375 4,750	1,050 1,800 6,500	135K 1,150 2,000 7,100	175K 1,325 2,000 7,200	195K 1,450 2,200 7,900	2,100 1,650 2,100 10,000	1,800 2,300	1,975 2,200	2,175 2,400 15,500	300K 2,150 4,100 17,000	330K 2,350 4,500 18,500	6,600 5,825 50,000	7,200 6,325 55,000
1886 \$10 1886 \$20 1891 \$1	FR 291-297 FR 313-316 FR 222-223 FR 245-246	475 52 1,275 1,37 165 - 18 230 25	25 800 75 3,000 80 200	900 3,300 220 360	1,775 5,500 315 625	1,950 6,000 345 675	3,800 14,500 500 1,500	4,150 16,000 550	6,000 32,000 650 2,150	6,500 36,000 725 2,350	7,300 50,000 1,000 2,750	8,000 55,000 1,100 3,000	9,500 55,000 1,100 3,100	60,000 1,200	62,500 1,200	70,000 1,300 4,200	27,500 87,500 1,650 6,850	30,000 97,500 1,800 7,550	47,500 120K 4,800 14,000	52,500 135K 5,200 15,500
1891 \$2 1891 \$5 1891 \$10 1891 \$20	FR 266-267 FR 298-301 FR 317-322	245 27 185 20 485 53	70 350 05 425 85 825	385 465 900	825 1,050	750 900 1,150	1,200 1,350 2,600	1,325 1,475 2,850	1,700 1,850 3,500	2,000 3,800	2,550 2,800 4,750	2,800 3,100 5,250	3,000 3,150 5,750	3,300 3,450 6,250	3,250 4,150 8,800	3,550 4,550 9,600	5,500 7,300 17,250 25,000	6,000 8,000 19,000 27,500	12,000 17,500 47,000 55,000	13,000 19,500 52,000 60,000
1891 \$50 1891 \$100 1896 \$1 1896 \$2	FR 330-335 FR 343-344 FR 224-225 FR 247-248	1,250 1,37 4,100 4,50 130 - 14 390 43	00 7,000	2,300 7,700 - 185 775	3,250 18,000 285 1,200	3,550 20,000 315 - 1,300	5,800 30,000 785 2,500	33,000 860	7,200 55,000 1,160 3,800	7,900 62,500 1,275 4,100	8,500 75,000 1,700 4,150	9,500 85,000 1,850 4,550	11,000 95,000 2,000 4,300	2,200 4,700	120K 2,250 4,500	130K 2,500 5,000	160K 2,800 5,800	3,100 6,300	200K 8,800 20,000	9,500 22,000
1896 \$5 1899 \$1 date above 1899 \$1 date below	FR 268-270 FR 226 FR226A-229	585 - 63 90 10 75 8	85 875	975 115 105	1,950 115 105 85	2,150 125 115 95	4,250 210 175 170	4,600 230 195	6,600 240 205 205	7,200 265 225 225	7,200 335 285 285	7,900 365 315 315	8,600 475 400 320	525 440	9,800 675 500 350	10,750 750 550 385	11,500 825 575 440	- 900 - 900 625 480	23,500 2,500 1,125 1,225	25,300 2,750 1,225 1,375
1899 \$1 date right 1899 \$2 1899 \$5 1908 \$10	FR 230-236 FR 249-258 FR 271-281 FR 302-304	115 - 12 340 37 255 28	25 130 75 400 80 410	- 140 + 435 450	180 460 675	200 500 740	340 1,000 1,150	370 1,100 1,250	675 1,600 1,500	- 725 - 1,750 1,650	800 1,950 1,950	875 2,100 2,150	825 2,100 2,650 80	900 2,300 2,900	1,150 2,350 3,400	1,250 2,550 3,700 100	1,300 4,250 6,500 125	1,400 4,650 7,100 135	3,500 10,000 15,000 440	3,800
1923 \$1 1923 \$5	FR 237-239 FR 282	500 55	22 650 TRE		UR'	YN		2,000 ES (OR	2,850	NN	TOL	3,300 ES	3,600	3,700	- 4,050	6,300	6,900	15,000	16,500
1890 \$1 1890 \$2 1890 \$5 1890 \$10	FR 347-349 FR 353-355 FR 359-361 FR 366-368	325 35	35 375 50 725 40 375 25 750	415 800 415 825	1,350 850 1,300	525 1,500 925 1,450	3,450 1,500 2,700	3,750 1,650 3,000	6,300 3,500 3,400	2,400 7,000 3,850 3,750	7,000 3,700 3,850	2,850 7,800 4,050 4,250	5,000 5,500	9,500 5,500 6,000	7,000	11,750 7,700 8,600	9,000 25,000 12,000 14,000	27,500 13,000 15,500	18,500 42,500 23,500 28,500	46,500 25,500 31,000
1890 \$20 1891 \$1 1891 \$2	FR 372-374 FR 350-352 FR 356-358	1,450 1,60 100 - 11 200 22	2,850 0 140 20 385	3,150 - 150 425 370		5,500 235 800 650	7,000 420 1,150 825	7,750 460 1,250	10,000 650 1,800	11,000 700 1,950 1,325	11,750 770 2,100 1,425	12,750 850 2,300 1,575	15,000 800 2,375 2,100	875 2,550	825 2,650	20,500 900 2,875 2,550	3,650	36,000 1,375 4,000 3,950		3,400 7,000
1891 \$5 1891 \$10 1891 \$20	FR 362-365 FR 369-371 FR 375	215 23 275 30 1,600 1,75	525	370 575 2,700	875	950 3,750	1,275 5,950	1,400	1,500 6,750	1,650 7,500	2,150	2,350		3,300	3,600 12,000	3,950	4,400	4,800	11,000 37,500	12,000

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SEPTEMB	BER 2009		t	he (EAL					ER					PA	GE	4
SERIES DENOMINATION	FRIEDBERG NUMBERS	VG BID		FIN BID	E 12 ASK	VF		XF	= 40 ASK	AL	50 ASK	CU		CH C	CU 63 ASK		CU 64 ASK	GEM BID	CU 65 ASK	SUP O	CU 67 ASK
1st ISSUE Original \$1 rays 1875 \$1 scallops Original \$2 rays	FR 380-382 FR 383-386 FR 387-389	525 525 2,500	575 575 2,750	750 750 2,650	825 825 2,875	950 950 4,200	1,050 1,050 4,600	1,375 1,375 5,450	1,500 1,500 5,950	1,850 1,850	2,050 2,050	2,450 2,450	2,750 2,750	2,950 2,950	3,250 3,250	3,300 3,300	3,600 3,600	4,750 4,750	5,250 5,250	8,000	~ ~ ~ 8,800
1875 \$2 scallops Original \$5 rays 1875 \$5 scallops	FR 390-393 FR 394-399 FR 401-408	2,650 925 925	2,900 1,025 1,025	3,100 1,050 1,050	3,400 1,150 1,150	3,750 1,375 1,375	4,025 1,525 1,525	5,450 2,000 2,000	5,950 2,200 2,200	7,000 7,000 2,600 2,600	7,600 7,600 2,850 2,850	7,750 7,850 3,250 3,250	8,450 8,550 3,550 3,550	9,000 9,100 3,750 3,750	9,800 9,900 4,100 4,100	10,500 11,000 4,650 4,450	11,500 12,000 5,000 4,850	14,500 15,500 6,500 6,350	16,000 17,000 7,100 7,000	~ ~ ~	~ ~ ~
Original \$10 rays 1875 \$10 scallops Original \$20 rays 1875 \$20 scallops	FR 409-414 FR 416-423 FR 424-429 FR 431-439	1,250 1,200 1,900 1,900	1,350 1,300 2,100 2,100	1,350 1,225 2,200 2,200	1,475 1,325 2,450 2,450	1,700 1,650 2,550	1,850 1,800 2,800	2,250 2,150 3,100	2,450 2,350 3,400	3,100 3,000 4,200	3,400 3,300 4,600	4,350 4,150 5,300	4,750 4,550 5,800	4,900 4,600 6,000	5,400 5,000 6,600	6,000 5,850 6,700	6,600 6,350 7,300	7,500 8,000 9,100	8,200 8,875 10,000	~ ~ ~	~ ~ ~
Original \$50 rays 1875 \$50 scallops Original \$100 rays	FR 440-443 FR 444-451 FR 452-455	11,000 11,000 13,000	12,000 12,000 14,250	12,000 12,000 14,250	13,000 13,000 15,750	13,000 13,000	2,800 14,250 14,250 16,750	3,100 14,000 14,000 17,500	3,400 15,500 15,500 19,500	4,200 18,050 18,050 26,100	20,000 20,000 28,500	5,300 20,050 20,050 28,500	5,800 22,000 22,000 31,500	6,000 22,550 22,550 34,400	6,600 25,000 25,000 38,000	6,700 24,500 24,500		9,100 28,700 28,700	10,000 31,000 31,000	~ ~ ~	~ ~ ~
1875 \$100 scallops SECOND CHARTER-1st ISS 1882 \$5 1882 \$10	FR 466-478	320	14,250 350	14,250 340	15,750 375	15,250	16,750 520	750	19,500	26,100 1,025	1,100	28,050	31,500	34,400 34,400	38,000	38,500 38,500	42,500 42,500		52,500 52,500 2,100	3,600	4,000
1882 \$20 1882 \$50 1882 \$100	FR 479-492 FR 493-506 FR 507-513 FR 519-531	415 700 3,900 5,200	465 770 4,300 5,700	550 750 4,200 5 500	600 820 4,600 6 000	750 1,050 4,750 5,850	825 1,150 5,250 6,325	1,050 1,465 6,000 8,000	1,150 1,610 6,600 8,800	1,400 1,900 7,000 11,250	1,550 2,100 7,700 12,500	2,000 2,350 10,000 13,500	2,200 2,600 11,000 15,000	2,250 2,750 12,500 16,000	2,450 3,000 13,500 18,000	3,150 15,000	2,750 3,450 16,500 20,000	2,700 4,800 22,500 24,000	3,000 5,200 25,000 26,500	5,900 7,500 33,000 35,000	6,400 8,300 36,000 38,500
SECOND CHARTER-2nd IS 1882 \$5 1882 \$10 1882 \$20	SUE (DATE BACK) FR 532-538 FR 539-548 FR 549-557	340 350 700	375 385 770	375 550 750	415 600 820	410 635 1,050	450 690	700 1,000	770 1,100	1,050 1,300	1,150 1,450	1,500 1,900	1,650 2,100	1,650 2,200	1,800 2,400	1,725 2,500	1,900 2,750	1,925 3,700	2,050 4,000	3,900	4,200
1882 \$50 1882 \$100 SECOND CHARTER-3rd IS	FR 558-565 FR 566-572	3,700 5,100	4,050 5,600	4,050 5,500	4,400 6,000	4,650 6,700	1,150 5,100 7,300	1,400 5,750 7,900	1,550 6,250 8,700	1,900 6,750 11,000	2,100 7,300 12,000	2,000 9,500 13,000	2,150 10,500 14,500	2,700 11,000 14,000	3,000 12,500 16,000	2,900 13,500 16,000	3,200 15,000 18,000	3,200 18,000 20,000	3,500 20,000 22,000	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~
1882 \$5 1882 \$10 1882 \$20 1882 \$50	FR 573-575 FR 576-579 FR 580-585 FR 586	425 475 735 37,500	465 525 800 42,000	550 600 800 45,000	600 635 850 50,000	600 800 1,250 55,000	660 890 1,400 60,000	850 1,100 1,650	925 1,200 1,800	1,300 1,450 2,050	1,450 1,600 2,250	1,800 2,050 2,700	2,000 2,250 3,000	2,000 2,300 3,100	2,200 2,500 3,400	2,400 2,600 3,400	2,650 2,900 3,750	3,100 2,950 4,250	3,400 3,250 4,650	4,850 5,500 ~ ~ ~	5,300 6,000 ~ ~ ~
1882 \$100 THIRD CHARTER-1st ISSU 1902 \$5 red seal	FR 586 A	70,000	80,000	80,000	90,000	600	650	65,000	70,000	75,000	1,100	90,000	1,575	1,600	110K ~ ~ ~	1.750	1,900	1,950	2,150	3,100	3,400
1902 \$10 red seal 1902 \$20 red seal 1902 \$50 red seal 1902 \$100 red seal	FR 613-615 FR 639-641 FR 664-666 FR 686-688	460 625 4,500 5,300	525 675 5,000 5,800	560 700 4,750 5,750	600 750 5,250 6,400	640 850 5,000 6,000	700 920 5,500 6,600	1,150 1,500 5,750 7,000	1,250 1,650 6,250 7,700	1,550 2,000 7,000 8,500	1,700 2,200 7,700 9,300	1,800 2,775 9,000 10,500	2,000 3,075 10,000	2,100 3,100 10,500	2,300 3,400 11,500	2,600 4,000 12,000	2,850 4,400 13,500	3,050 5,500 15,500	3,350 6,000 17,000	~~~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
THIRD CHARTER-2nd ISSU 1902 \$5 blue seal 1902 \$10 blue seal		110 110	120 120	120 120	130 130	175 175	195 195	280 280	310 310	425 415	465 450	500 435	11,500 550 475	12,500 550 460	13,750 600 500	630 635	15,000 680 690	825 850	20,500 925 950	1,500 1,750	1,650 1,950
1902 \$20 blue seal 1902 \$50 blue seal 1902 \$100 blue seal THIRD CHARTER-3rd ISSU	FR 642-649 FR 667-674 FR 689-697	115 625 1,600	130 675 1,750	135 640 1,950	150 700 2,150	175 1,000 2,200	195 1,100 2,400	280 1,900 2,850	310 2,100 3,150	425 2,600 3,500	465 2,850 3,850	500 3,600 4,900	550 3,950 5,300	550 3,900 5,100	600 4,250 5,600	640 4,200 5,200	700 4,650 5,700	900 6,300 7,000	1,000 6,900 8,000	1,900	2,100
1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal	FR 598-612 FR 624-638 FR 650-663	75 75 85	85 85 95	80 85 95	90 95 105	105 105 100	115 115 110	220 235 235	245 260 260	340 315 340	375 345 375	475 365 400	525 400 435	500 440 515	550 480 565	510 460 550	560 500 610	675 600 725	725 650 800	1,200 1,275 1,350	1,350 1,400 1,500
1902 \$50 blue seal 1902 \$100 blue seal	FR 675-685 FR 698-707	700 1 200	770 1 350	875 1,350	975 1,500	1,200 1,700	1,350 1,900	1,800 2,300	1,950 2,550	2,100 2,500	2,300 2,750 ANK	2,500 3,200	2,750 3,500	2,700 3,450	3,000 3,750	3,750	4,100 4,000	5,400 6,000	5,900 6,600	~~~	~ ~ ~
1918 \$1 1918 \$2 1915/18 \$5	FR 708-746 FR 747-780 FR 781-809	44 - 225 - 110	- 48 - 245 120	46 -		65	70 400 275	120	130 685 460	185	205 1,200 600	210	230 1,475 950	320	350 1,800 1,025	1,700	425 1,850 1,150	570 2,525 1,525	630 2,775 1,675	1,475 7,800 3,600	1,600 8,650 4,000
1915/18 \$10 1915/18 \$20 1918 \$50	FR 810-821 FR 822-830 FR 831	825 950 3,000	900 1,050 3,300	1,300 1,900 6,100	1,425 2,100 6,700	2,100 2,800 8,800	2,300 3,100 9,600	2,800 4,900 13,750	3,100 5,400 15,250	4,400 7,000 21,000	4,850 7,700 23,000	4,650 7,400 22,500	5,000 8,200 25,000	6,000 9,000 27,000	6,600 10,000 29,500	6,400 11,000	7,000 12,000 35,000	8,000 17,850 39,000	9,000 20,000 43,000		23,000 35,000 57,500
1914 \$5 red seal 1914 \$5 blue seal	FR 832-843 FR 844-891	135 36 -	150	215 · 38	- 235 42	285 46	315 50	580 90	630 100	950 105	1,050 115	1,400 140	1,550 155	1,500 190	1,650 210	1,950 240	2,150 265	3,550 450	3,900 500	7,500 1,000	8,250 1,100
1914 \$10 red 1914 \$10 blue 1914 \$20 red	FR 892-903 FR 904-951 FR 952-963	175 45 180 -	195 50 - 200	275 48 365	300 53 400	500 65 550	550 70 600	850 105 1,250	925 115 1,375	1,375 120 1,800	1,525 130 2,000	1,950 150 2,600	2,150 165 2,850	2,250 215 3,800	2,500 235 4,100	2,500 270 4,500	2,750 300 5,000	5,200 460 9,000	5,700 500 10,000	30,000 1,275 30,000	33,000 1,400 33,000
1914 \$20 blue 1914 \$50 red 1914 \$50 blue	FR 964-1011 FR1012-1023 FR1024-1071 FR1072-1083	55 750 130	60 825 140	1,300 140	1,425 150	2,200 225	75 2,400 245	150 4,250 510	160 4,650 560	180 6,000 750	200 6,600 825	6,900 900	7,400 1,000	300 9,000 1,550	330 10,000 1,700	1,675	16,500 1,850	675 50,000 3,750	750 55,000 4,050	1,750 110K 7,500	1,950 120K 8,500
1914 \$100 red 1914 \$100 blue 1918 \$500 blue 1918 \$1 000 blue	FR1072-1083 FR1084-1131 FR 1132 FR 1133	800 350 2,900 3,100	900 385 3,200 3,400	1,500 360 6,300 7,100	1,650 400 6,900 7,800		2,775 425 13,500 16,500		4,750 1,050 19,000 26,500	6,000 1,150 20,000 29,500	6,600 1,250 22,000 32,500	7,000 1,550 22,000 33,000	7,700 1,700 24,500 36,000	10,000 1,800 28,000 42,000	11,000 2,000 31,000 46,500	25,000 2,100 35,000 75,000	30,000 2,300 40,000 85,000	50,000 3,000 50,000 90,000	55,000 3,300 57,500 100K	70,000	120K 9,750 80,000 135K
1870-74 \$5 1870-75 \$10	FR1136-1141 FR1142-1151	2,300 3,700	2,500 4,200	5,000 10,000	5,500 11,000	13,000 35,000		35,000 45.000	38,500 50,000	45,000 55,000	50,000 60,000	55,000 65,000	60,000 75,000	65,000 75,000	75,000 85,000	70,000	80,000 95,000	75,000 95,000	85,000 105K	90,000 115K	100K 125K
1870-75 \$10 1870-75 \$20 1870-75 \$50 1870-75 \$100	FR1152-1159 FR1160-1161 FR1162-1166	12,500 175 K 200 K	14,000 195K 225K	32,500 200K 250K	35,000 225K 275K	300K 350K	74,000 335K 400K	45,000 400K 450K	95,000 440K 500K	95,000 450K 500K	105K 500K 550K	110K 500K 550K	120K 550K 600K	130K 550K 600K	140K 600K 650K	135K 600K 700K	154K 650K 800K	150K 750K 900K	165K 850K 1 MIL	~~~	~~~
1882 \$20	FR1174-1178	365	400	480	525	1,200	1,350	3,850	4,250 5,100	4,900	5,400	6,000	6,500	7,350	8,100	8,800			15,000	32,500 70,000	35,500 77,000
1882 \$50 1882 \$100 1905 \$20 1906 \$20	FR1188-1197 FR1201-1214 FR1179-1180 FR1181-1186	775 490 900	850 540 1,000	1,200 600 1,700	1,350 650 1,850 - 200	1,625 1,200 3,850	1,800 1,300 4,300 - 235	4,700 2,650 6,750 575	5,100 2,900 7,300 625	6,300 4,900 11,500	6,900 5,400 12,500 1,000	8,000 6,400 14,500	8,700 7,000 16,000 1,375	10,500 7,600 20,000 1,325	11,500 8,300 22,000 1,475	15,500 8,900 27,500 1,825	17,000 9,600 30,000 - 2,000	32,500 22,500 35,000	35,000 25,000 38,000 5,500	50,000 115K	55,000 125K 12,000
1907 \$10 1913 \$50 1922 \$10	FR1167-1172 FR1198-1199 FR 1173	100 - 420 80		110 - 500 85 -	- 120 550 - 95	160 575 100	175 625 - 110	445 1,550 300	485 1,700 - 325	700 3,100 610	775 3,400 660	975 3,900 725	1,075 4,300 800	1,250 5,500 925	1,375 6,000 1,025	1,650 6,800 1,250	1,800 7,300 1,375	2,850 22,500 1,700	3,100 25,000 1,875	8,250 60,000 5,250	9,250 65,000 - 5,750
1922 \$20 1922 \$50 1922 \$100	FR 1187 FR 1200 FR 1215	90 - 385 485	- 100 425 525	125 425 675	135 460 740	160 525 775	575 850	450 1,475 2,150	500 1,625 2,350	725 2,250 2,750	800 2,450 3,050	1,000 2,900 3,600	1,100 3,200 3,950	1,300 4,100 4,600	1,450 4,500 5,000	1,500 6,300 6,500	1,650 7,000 7,100 110K	3,300 14,500 16,000	3,600 16,000 17,500 120K	7,500 27,500 30,000	8,200 30,000 33,000 165K
1922 \$500 1922 \$1,000	FR1216-1217 FR 1220	3,900 5,450	4,300 6,000	9,750 10 500	10,750 11,500 J.S.	21,000 24,000	23,000 26,500 AC	35,000 44,000	38,500 48,000	70,000	53,000 80,000	80,000 95,000	90,000 105K	90,000 105K	115K	100K 115K	125K	125K	135K	155K	170K
FIRST ISSUE (1862-63) 5 cent perforated edges 5 cent straight edges	FR1228-1229 FR1230-1231	15.00 14.50	16.25 15.50	21.00 20.00	23.00 22.00	23.00 22.00	25.00 24.00	32.00 31.00	35.00 34.00	55 33	60 36	80 46	88 50	140 52	155 56	180 70	200 80	415 120	455 135	800 365	875 400
10 cent perforated edges 10 cent straight edges 25 cent perforated edges	FR1240-1241 FR1242-1243 FR1279-1280	14.00 13.25 16.00	15.00 14.25 17.50	18.00 17.00	20.00 19.00 21.00	22.50 20.00 22.00	25.00 22.00 24.00	31.00 26.00 42.00	34.00 28.00 46.00	65 30 70	70 33 77 45	100 37 115 60	110 40 125 66	185 70 215 120	205 75 230 135	275 80 275 160	300 90 300 175	475 240 620 165	510 260 685 180	625 800 1,200 650	675 880 1,325 700
25 cent straight edges 50 cent perforated edges 50 cent straight edges SECOND ISSUE (1863–67)	FR1281-1282 FR1310-1311 FR1312-1313	15.00 22.00 18.50	16.25 24.00 20.00	16.75 25.00 21.50	18.00 27.00 23.50	18.00 29.00 23.50	20.00 32.00 25.50	28.00 43.00 32.00	31.00 47.00 35.00	40 110 55	120 60	190	210 105	325 140	355 155	480 200	520 220	775 320	850 350	1,750 725	1,900 800
5 cent 5 cent fiber paper 10 cent	FR1232-1234 FR 1235 FR1244-1248	14.50 17.00 13.25	15.50 18.50 14.25	20.00 23.00 17.00	22.00 25.00 18.50	22.00 35.00 20.00	24.00 38.00 22.00	29.00 90.00 27.00	32.00 100.00 29.00	47 175 31	52 190 34 245	60 250 44 290	65 275 48 320	63 490 65 575	70 540 70 625	80 700 80 850	90 770 90 950	235 1,250 200 1,650	260 1,375 220 1,800	400 2,500 325 ~ ~ ~	2,750 360 ~ ~ ~
10 cent fiber paper 25 cent 25 cent fiber paper	FR 1249 FR1283-1288 FR1289-1290 FR1314-1318	15.00 13.25 15.00 16.50	16.25 14.25 16.25 17.50	19.50 16.00 19.00 20.00	21.50 17.00 21.00 22.00	30.00 16.50 26.00 22.00	33.00 18.00 28.00 24.00	85.00 20.00 62.00 27.00	95.00 22.00 68.00 30.00	32 125 50	245 35 135 55	45 230 115	49 255 125	95 470 200	105 510 220	128 675 250	140 735 275	210 975 335	230 1,075 360	450 1,650 850	500 1,800 950
50 cent 50 cent fiber paper THIRD ISSUE (1864–69) 3 cent light background	FR1314-1318 FR1320-1322 FR 1226	18.00	20.00	22.50	24.50	29.00	31.00 - 38.00	55.00 36.00	60.00 - 40.00	115	125 55	215 65	235 70	435 72	475 80	585 115	650 125	200	1,425	500	550
3 cent dark background 5 cent red back 5 cent green back	FR 1227 FR1236-1237 FR1238-1239	30.00 14.50 14.50	33.00 15.50 15.50	40.00 20.00 20.00	44.00 22.00 22.00	44.00 23.00 22.00	48.00 25.00 24.00	53.00 31.00 27.00	58.00 34.00 29.00	68 40 36	75 44 39	95 60 50	105 65 55	150 70	190 165 80	90	275 210 100	400 255 225 250	440 275 245 275	560 800 500 800	610 875 550 880
10 cent red back 10 cent auto. 10 cent green back	FR1251-1252 FR1253-1254 FR1255-1256 FR1291-1293	17.00 13.25	14.50 19.00 14.25	18.50 25.00 18.00	20,50 30,00 20,00 17,25	22.00 30.00 20.00	24.00 35.00 22.00	30.00 40.00 26.00 40.00	33.00 44.00 28.00 44.00	45 55 36 60	50 60 39 65	90 100 50 110	100 110 55 120	130 160 60 155	140 175 65 170	190 75	185	250 290 130 380	320 140 420	750 525 725	825 575 800
25 cent red back 25 cent green back 25 cent fiber paper 50 cent Spinner-Ty. I;red bac	FR1291-1293 FR1294-1296 FR1297-1300 k FR1324-1327	13.25	14.25 14.25 18.50	16.25 16.00 22.00 48.00	17.25 17.00 24.00 53.00	20.00 18.50 30.00 57.00	22.00 20.00 33.00 63.00	27.00 60.00	29.00 70.00	37 125 125	40 135 135	60 195 170	65 215 185	95 325 260	105 360 285	115 475 285	125 525 315	190 650 420	210 725 460	400 1,400 1,050	1,550 1,150
50 cent Spinner-Ty. I; auto. 50 cent Spinner-Ty. I; auto. 50 cent Spinner-Ty. I;grn. ba 50 cent Spinner-Ty.2	FR1328-1330	29.00	32.00 32.00 32.00 38.00	45.00 45.00 44.00 52.00	50.00 50.00 48.00 57.00	55.00 55.00 46.00 60.00	60.00 50.00 66,00	95.00 80.00 95.00	105.00 88.00 105.00	125 85 125	135 95 135	160 140 165	175 155 180	245 185	270 205 200	270 190	300	385 365 445	425 400 490		880 950

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SEPTEMB	ER 200	9		e CUI														PA	GE	5
SERIES DENOMINATION	FRIEDBERG			FINE 12	VF		XF 4		AU 5	0	CU	60	CH C	U 63	VCH (GEM (SUP C	_
50 cent Justice—red back 50 cent Justice—red back; fibe: 50 cent Justice—auto. 50 cent Justice—green back	FR 1343-1350 r FR 1355-1356 FR 1358-1369	37.00 75.00 40.00	40.00 85.00 45.00	52.00 57.00 40.00 155.00 50.00 55.00 43.00 48.00	65.00 290.00 55.00		25.00 75.00 20.00	135.00 525.00 130.00 120.00	190 600 175 160	210 675 190 175	225 1,025 260 210	250 1,125 285	320 1,300 410	355 1,425 450	450 2,000 490	490 2,200 540	800 2,900 800	875 3,200 875	1,400 5,500 1,350	1,550 6,500 1,500
50 cent Justice—grn.back;fibe; FOURTH ISSUE (1869–75) 10 cent 15 cent	FR 1370-1373 FR 1257-1261 FR 1267-1271	12.75 36.00	13.50	52.00 57.00 17.00 19.00 43.00 46.00	75.00 19.00 45.00	82.00 1 21.00 48.00	90.00 23.00 75.00	210.00 25.00 82.00	215 27 82	235	425 35 95	230 465 38 105	300 875 58 100	330 975 63 110	385 1,000 75 230	425 1,100 80 250	850 1,750 140 270	950 1,900 155 290	1,500 4,500 450 1,000	1,650 5,500 5,00 1,100
25 cent 50 cent Lincoln 50 cent Stanton 50 cent Dexter	FR 1301-1307 FR 1374-1375 FR 1376 FR 1379	45.00 17.00	50.00 18.50	16.00 17.00 70.00 75.00 22.50 24.50 21.50 23.50	85.00 30.00	93.00 1 33.00	22.00 40.00 42.00 35.00	24.00 155.00 46.00 38.00	28 260 75 48	285 82 52	375 100 80	44 410 110 88	70 675 240 125	77 750 265 135	100 800 300 145	110 875 325 160	190 1,300 550 300	210 1,450 600 330	2,375 900 700	525 2,600 1,000 775
10 cent green seal 10 cent red seal 25 cent 50 cent	FR 1265-1266 FR 1265-1266 FR 1308-1309 FR 1380-1381	12.75	13.50 14.00	18.00 20.00 16.00 17.00 16.00 17.00 20.00 22.00	18.00 17.50	20.00 19.00	26.00 23.00 22.50 27.00	28.00 25.00 25.00 29.00	36 26 30 40	40 28 33 44	55 33 40 50	60 36 44 55	75 46 44 65	80 50 48 70	80 50 63 85	90 55 70 90	135 72 - 80	145 80 85	350 200 350	400 220 385
			-	U.S. PRO	FR	ACT	101	JAL	CU	RR	EN	CY	63	70	85	90	130	145	380	430
SERIES	FRIEDBE		CU 60	CHCU	NARRO 63 VCI	OW MAR	GEM	CU 65	SUP			J 60	CH (CU 63	_	E MAR		CU 65	SUP (CU 67
DENOMINATION FIRST ISSUE 5 cent face	NUMBE				SK BID			ASK	BID	ASK		ASK		ASK		ASK		ASK		ASK
5 cent face 10 cent face 10 cent back 25 cent face	FR 1 FR 1 FR 1	231 4 231 3 243 4 243 3 282 3	5 3: 0 4- 1 3:	8 55 4 60 4 40	80 83 60 65 65 76 44 43	5 70 0 80 5 50	125 80 90 60	90 100 65	210 115 250 190	235 125 275 210	75 105 65	95 85 115 70	5 95 5 145 0 105	5 105 5 160 5 115	160 220 155	215 175 240 170	_	380 385 290	525 525 550 475	575 575 600 525
25 cent back 50 cent face 50 cent back SECOND ISSUE	FR 1 FR 1	282 3 313 6 313 4	0 3: 2 6'	3 47 7 77	53 55 85 96 77 86	5 60 0 100	70 155 100	77 170	205 105 290 295	225 115 320 325	5 100 165	12: 110 180 11:) 165 0 180	5 180 200	200 230	200 220 255 190	335 290 330 320	320 360	600 590 625 615	650 640 690 665
5 cent face 5 cent back 10 cent face 10 cent back	FR 1 FR 1 FR 1	232 4- 232 3- 244 4 244 2-	0 3: 3 4: 6 2:	53 7 65 8 45	80 90 58 63 70 88 50 58	5 72 5 95 5 60	125 85 120 70	95 130 77	175 125 185 115	195 135 205 125	80 100 5 90	100 90 110 100	130 145 0 135	145 5 160 5 150	185 170 160	210 200 185 175	260 250 225 220	275 245 240	400 380 400 350	440 420 440 385
25 cent face 25 cent back 50 cent face 50 cent back	FR 1 FR 1	283 4 283 3. 314 4 314 4	2 35 7 55	5 58 3 65	70 88 63 69 70 96 62 73	5 70 0 100	135 90 150 100	100 165	200 135 300 190	220 150 330 210	0: 120 140	160 130 151 141	0 145 5 210	5 160 230	170 290	225 185 320 235	285 230 415 315	255 455	525 350 650 600	575 385 715 660
3 cent face light 3 cent face dark 3 cent back 5 cent face			9 32 6 2 8	2 45 8 40	105 115 50 68 44 50	3 75 5 55	165 100 70	110 77	210	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	160 100	3,050 179 110	5 22 0 165	240 5 180	310 220	7,000 340 240 250	7,250 410 330 310	450 360	~ ~ ~ 575 435	~ ~ ~ 625 475 465
5 cent back red 5 cent back green 10 cent face—printed Colby & 10 cent face—auto. Colby & Sp	FR 1 FR 1 Spinner FR 1 Spinner FR 1	236 29 238 29 251 56 253 66	6 28 8 3	8 40 1 45 5 60	44 50 50 68 65 80 95 100	55 3 75 0 88	75 95 120	85 105	130 155 ~~~ 225	140 170 ~ ~ ~ 250	100 70	110 80 120 140	0 135 0 125 0 136	5 145 5 135 5 150	160 145 160	175 160 175 230	255 210 270	280 230 300	350 300 450	385 330 500 525
10 cent face—auto. Jeffries & S 10 cent back red 10 cent back green 25 cent face	FR 1253-1 FR 1291-1	255 30 294 7:	0 55 0 33 5 85	80 65 5 100	230 225 90 95 70 85 110 110	105 5 93 0 120	270 120 125	130 135 150	165 230	~ ~ ~ 180 255	95 0 110	3,100 100 100 120	0 140 5 110 0 140	0 155 0 120 0 155	160 140 170	6,650 175 155	285	260 235 320	430 415 440	~ ~ ~ 470 450
25 cent back red 25 cent back green SPINNER 50 cent face—printed Colby &	FR 1	291 4: 294 30 324 7:	5 82	3 58 2 95	80 80 63 65	5 70	95 75	82	130	145		210	0 105	5 115	130	175 145 330	245 170 425	185	425 340 570	465 375 620
50 cent face—auto. Colby & Sp 50 cent face Allison & Spinner 50 cent face Jeffries & Spinner 50 cent back red	FR 1 FR 1324-1		2,000 0 100 5 70	0 2,600 2, 0 140 0 85	135 150 850 3,000 150 165 95 100 95 100	3,300 180 110	200 4,400 225	4,850 250 145	350	400 ~ ~ ~ ~ ~ ~ 275	9,000 2,000 5 135	10,000 2,200	0 11,000 4,300 5 165	12,000 3 4,750 5 180	12,000 5,000 220	5,500 245	6,500	14,250 7,000 385	600	660 ~ ~ ~ 465
50 cent back green 50 cent back green Ty. 2 JUSTICE 50 cent face—printed Colby & 50 cent face—auto. Colby & Sp	FR 1 5pinner FR 1	331 6: 339 1,900 343 9: 355 120	2,100103	2,200 2, 5 125	95 100 400 2,650 135 135 170 165	2,900	135 3,750 155 180	4,100	~ ~ ~	~ ~ ~	130	14: 3,250	3,550	3,850	4,500	210 4,900 295 400	5,800 400 500	6,300	400 9,300 600 875	440 10,300 650 975
50 cent face Jeffries & 5pinner 50 cent back red 50 cent back green	FR 1343-1	57A 170	190	0 255 8 73	280 295 80 80 70 70	325	390 100 90	430 110	140 115	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2,150	2,350	0 4,300 5 190	0 4,750 0 210	5,000	5,500 275 205		7,000	425 390	~ ~ ~ ~ 465 430
GRANT AND SHERMAN 15 cent face—printed Colby & 15 cent face—auto. Colby & Sp 15 cent face—auto. Jeffries & S 15 cent face—auto. Allison & S	oinner FR 1 Spinner FR 1	272 250 273 1,950 274 260 275 268	2,150	2,600 2, 350	370 600 850 3,700 380 500 400 535	4,000 550	875 4,900 700 750	5,400 770	1,700 ~ ~ ~ 1,500 1,600	1,900 ~ ~ ~ 1,650 1,750	2,700	550 3,000 560 570	4,800	5,300	5,500 975	1,050 6,000 1,075 1,175	1,500 7,250 1,550 1,600	8,000 1,700	2,500 ~ ~ ~ 2,800 2,850	2,750 ~ ~ ~ 3,100 3,150
15 cent back green 15 cent back red	FR 1273-1	272 276 140	159		230 230 260 260	285	330 330 EG/	365	620 620	685 685	265	290 290	325			355 465	435 575		750 1,050	825 1,150
SERIES DENOMINATION	FRIEDBERG NUMBERS	VG BID	8	FINE 12	VF: BID		XF 4		AU 5		CU		CH C BID	U 63 ASK	BID	CU 64 ASK	BID	ASK		ASK
1928 \$1 1928 \$2 1928 A \$2 1928 B \$2	FR 1500 FR 1501 FR 1502 FR 1503	85.00° 7.50 8.75 25.00	8.50 9.75	25.00 135.00 8.00 9.00 12.00 13.00 45.00 50.00		10.00	45.00 10.50 38.00 225		180 14.00 60.00 300	200 15.50 70.00 330	200 35 70 475	220 38 80 525	270 45 150 675	300 50 160 750	345 100 250 1,000	380 110 275 1,100	485 185 565 1,800	525 210 615 1,975	1,250 600 1,450 3,575	1,350 650 1,600 3,875
1928 C \$2 1928 D \$2 1928 E \$2 1928 F \$2	FR 1504 FR 1505 FR 1506 FR 1507	7.00 7.00 7.20 7.00	7.75 7.75 8.00 7.75	8.00 8.75 8.00 8.75 8.15 9.15 8.00 8.75	9.00 8.25 9.25 8.25	10.00 9.00 10.25 9.25	10.50 9. 25 11.50 9.50	11.50 10.25 12.50 10.50	16.00 13.00 17.00 13.25	17.50 14.00 19.00 14.25	40 33 35 32	44 36 38 35	75 - 37 47 37	82 40 52 40	90 48 80 50	- 100 53 88 55	180 77 265 87 -	200 85 290 95	365 275 625 275	400 300 685 300
1928 G \$2 1953 \$2 1953 A \$2 1953 B \$2	FR 1508 FR 1509 FR 1510 FR 1511 FR 1512	7.00 5.00 5.00 5.00 5.00	5.50 5.50 5.50	8.00 8.75 5.15 5.65 5.15 5.65 5.15 5.65 5.15 5.65	8.25 5.35 5.35 5.35 5.35	9.25 5.85 5.85 5.85 5.85	9.25 5.75 5.75 5.75 5.75	10.25 6.25 6.25 6.25 6.25	13.00 6.25 6.25 6.25 6.25	14.00 6.75 6.75 6.75	32 9.00 9.00 9.00 9.00	35 10.00 10.00 10.00	35 - 10.00 10.00 10.00	38 11.00 11.00 11.00	40 14.50 13.00 12.50	- 44 16.00 14.50 13.50	45 - 19.00 18.00 17.00	50 21.00 20.00 18.50	170 40 38 38 37	185 44 41 41 40
1953 C \$2 1963 \$2 1963 A \$2 1928 \$5	FR 1512 FR 1513 FR 1514 FR 1525 FR 1526	5.00 5.00 5.00 9.75 10.50	5.50 5.50 10.75	5.15 5.65 5.15 5.65 5.15 5.65 12.00 13.00	5.35 5.35 14.50	5.85 5.85 16.00	5.75 5.75 5.75 19.00 29.00	6.25 6.25 21.00	6.25 6.25 6.25 25	6.75 6.75 6.75 27	8.00 8.00 40	8.75 8.75 44	8.50 8.50 58 75	9.25 9.25 65	10.50 10.50 75	11.50 11.50 82 110	15.00 15.00 120 360	16.50 16.50 130	37 37 290 785	40 40 320 860
1928 B \$5 1928 C \$5 1928 D \$5 1928 E \$5	FR 1527 FR 1528 FR 1529 FR 1530	9.50 9.50 14.75 9.50	10.50 1 10.50 1 16.25 2 10.50 1	11.50 12.50 11.50 12.50 20.50 22.50 11.50 12.50	12.50 12.50 40.00 12.50	13.50 13.50 45.00 13.50	16.00 15.00 50.00	17.50 16.50 55.00	20 20 65 20.00	22 22 72 22.00	38 36 130 32.00	42 40 145 35.00	45 41 150 42.00	50 45 165 46.00	57 55 155 62.00	62 60 170 67.00	120 85 240 78.00 -	130 95 260 85.00	265 265 725 235	290 290 800 255
1928 F \$5 1953 \$5 1953 A \$5 1953 B \$5	FR 1531 FR 1532 FR 1533 FR 1534	9.50 8.75 8.75 8.75	9.50 9.50 9.50	11.50 12.50 9.50 10.25 9.50 10.25 9.50 10.25 9.50 10.25	9.75 9.75 9.75	10.75 10.75	15.00 10.00 10.00 10.00	11.00 11.00	20.00 12.00 12.00 12.00	22.00 13.00 13.00 13.00	32.00 15.10 15.10 15.10 15.10	35.00 16.10 16.10 16.10 16.10	40.00 16.00 16.50 15.75 15.75	44.00 17.00 17.50 16.75 16.75	62.00 17.00 17.50 16.75 19.00	67.00 18.00 18.50 17.75 21.00	68.00 21.00 21.00 21.00 32.00	75.00 23.00 23.00 23.00 35.00	235 44 44 44 65	255 48 48 48 75
1953 C \$5 1963 \$5 1966 \$100 1966 A \$100	FR 1535 FR 1536 FR 1550 FR 1551	8.75 8.75 100 125	9.50 110 140	9.50 10.25 9.50 10.25 105 115 140 155	9.75 9.75 110 180	10.75 120 200	10.00 10.00 140 210	11.00 150 230	12.00 12.00 185 350	13.00 13.00 205 380	230 500	16.00 250 550	300 630	16.75 16.50 330 690	16.25 345 800	17.25 375 880	18.00 475 1.050	19.50 525 1,150	1,050 2,200	1,150 2,400
1928 \$1 1928 A \$1 1928 B \$1	FR 1600 FR 1601 FR 1602	20.00 20.00 20.00	22.00 2 22.00 2	22.00 24.00 21.25 23.25 22.00 24.00	24.00 21.50	23.50	26.00 22.00 26.00	28.00 24.00 28.00	33 33 33	36 36 36 36	42 - 42 48	46 46 53	45 - 44 52	50 48 57	48 47 57	- 52 62	64 64 - 80	85	250 210 250	275 230 275
1928 C \$1 1928 C \$1 1928 D \$1 1928 E \$1 1934 \$1	FR 1603 FR 1604 FR 1605 FR 1606	65.00 25.00 200.00 22.00	72.00 8 27.00 3 220.00 32 24.00 2	35.00 95.00 31.00 34.00 20.00 350.00 23.25 25.25	130.00 57.00 360.00 24.00	145.00 2 62.00 10 400.00 70 26.00 2	10.00 05.00 00.00 25.00	230.00 115.00 775.00 27.00	280 140 850 37	310 155 925 40	360 165 1,075 45	400 185 1,175 50	450 240 1,400 50	500 260 1,550 55	650 260 1,700 53	720 285 1,850 57	800 - 500 2,400 82	550 2,650 90	1,700 1,100 4,200 285	1,850 1,200 4,600 310
1935 \$1 1935 A \$1 1935 B \$1	FR 1607 FR 1608 FR 1611	2.75 1.60 1.90	1.70	5.00 5.50 2.00 2.20 3.50 3.75	2.50	5.60 2.75 3.85	5.20 2.90 3.70	5.70 3.20 4.00	5.30 3.40 3.80	5.80 3.75 4.10	7.00 6.75 8.00	7.75 7.50 9.00	14.50 8.00 9.00	15.50 9.00 10.00	24.00 11.50 12.00	26.00 12.50 13.00	39.00 17.00 19.00	43.00 19.00 21.00	60 40 45	67 44 50
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SEPTEM	BFR 2											النظراب	LET.		_				P	AGE	6
SER ES DENOMINATION	FRIEDBERG NUMBERS	VC	SMA B B ASK	FINE	12 ASK	VF	20 ASK	XI	F 40 ASK	AU		CU	60 ASK	CH C	U 63 ASK	VCH C	CU 64 ASK	GEM (CU 65 ASK	SUP O	CU 67 ASK
Eliv	8 10	100	100	1 50	1 75	2 0 2 0 2 0 2 0	2 20 2 20 2 20 2 20 2 20	2 35 2 35 2 35 2 35 2 35	2 60 2 60 2 60 2 60	3 10 3.10 3 10 3 10	3 45 3 45 3 35 3 35	6 25 6 00 6 00	6 75 6 50 6 50	8 AT 7 25 6 50 6.50	7 50 8 25 7 50 7 50	9 00 9 00 9 00	1 00 11 00 10 00 10 00	14 1 1 1 1	14 14		0.00
	1 5	1 60	1 65 1 70 3 90	3.25 ÷ 3.90	1 95 3 50 4 20	3 75 4 00	2 20 4 00 4 30	2 35 3 80 4 10	2 60 4 05 4 45	3 10 3 85 4 20	3 35 4 10 4 55	6 00 7 25 22 00	8 00 24 00	8 25 27 00	7 50 9 00 30 00 9 00	9 00 9 25 29 00 10 00	10 00 10 25 32 00 11 00	1 17 00 45 00 19 00	14 18 00 50 00 21 00	1	10 00 10 00 10 00
4 S_ S	1 2	1 55 1 55 1 55	2 20 1 65 1 65 1 65	3 50 1 65 1 65 1 65	1 75 1 75 1 75	3 60 1 85 1 85 1 85	3.90 2.05 2.05 2.05	3 70 2 25 2.25 2.25	4 00 2 50 2.50 2.50	3 80 3 10 3 10 3 10	4 10 3 35 3.35 3 35	7 25 5 00 5 50 5.50	8 00 - 5 50 - 6 25 - 6 25	8 25 6 25 6 25	7 00 7 00 7.00	7 50 7 50 7 50	8 50 8 50 8 50	10 50 10 00 10 00	11 50 11 00 11 00	18 17 17 00	18 50
\$ \ \ S - S	R 1 R	9 00 10 60 9 00	10.75 - 10.00 - 11.60 - 10.00	10.35 9 30 11 25 9 25 -	11.35 10.30 12.25 10.25	10.45 10 10 11 35 9 70	11.45 11.10 12.35 10.70	10 65 10 20 11 45 10.10	11.65 11.20 12.45 11.10	12 50 15.00 13.00	14 50 13 50 16.00 14 00	17.00 14 50 18.50 15.25	18 50 15 50 20.00 16.25	22 00 18 00 23.00 15 50	24 00 20 00 25.00 16.75	36.00 20.00	36 00 27 00 40,00 22 00	60 00 41 00 115 00 50 00	65 00 45 00 125 00 55 00		11 11 27 13
A 5	R 54 R 54 FR 16 6 FR 1657	8 50 8 50 8 50	9 50 9 50 9 50 9 50	9 25 - 9 25 9 25 9 25	10.25 10.25 10.25 10.25	9 70 9 50 9 50 9 50	10.70 10.50 10.50	10.10 10.00 10.00 10.00	11 10 11.00 11.00 11.00	12.50 12.50 12.50	13.50 13.50 13.50 13.50	15.00 14.00 14.00 14.00	16.00 15.00 15.00 15.00	15 25 14 50 14 50 14 50	16.50 16.00 16.00	20.00 17.00 17.00 17.00	22.00 19.00 19.00 19.00	42 00 25.00 24.00 24 00	46 00 27 00 26 00 26.00	39 x 39 00 39 00	43 43 00 43 00
\$ \$ \$ 4 \$ B \$1	FR 1700 FR 17 1 FR 17 4 FR 1703	26 26 35	2,100 28 28 38	2,850 29 28 50	3,100 32 31 55	4 250 32 31 105	4,650 35 34 115	5,250 37 35 300	5,750 40 38 330	6.750 43 42 525	7,350 48 47 575	8,000 75 77 1000	8,750 83 85 1100	8,750 95 105 1,550	9,500 105 115 1,700	16,000 100 170 2,000	18,000 110 190 2,200	290 3.300	25,000 160 320 3,600	31,500 500 550 7,250	34 500 550 600 8,000
1 64 C 8 D 8 1 8 1 A 8	FR 1704 FR 1705 FR 1706 FR 1707	38	26 29 42 43	26 29 41 41	28 32 45 45	28 32 43 45	30 35 47 50	34 35 45 55	37 38 50 60	42 42 55 80	47 47 60 90	70 80 80 105	80 90 90 115	75 90 110 200	- 100 120 220	95 100 - 120 240	105 110 130 265	128 170 175 300	138 185 190 330	280 450 575 650	300 500 625 700
1 3 B \$1	FR 1708	57	42 R &	41 S E	73	75	47 IME 85	85	95		60 ER 120	130	85 RTI 145	200	220	385	165	165	175 5 50	1325	1475
193 A 'S \$1	FR 1800-		63	67 SM.	73 ALL 43	75 SI 45	85 ZE	85 NA 75	95 FIO 85		120 BA	125 NK 130	135 NC 145	195 TE	215	350	385 190	475 - 205	525 225	310	1625 340
1929 Ty 2 \$5 1929 Ty 1 \$10 1929 Ty 2 \$10	FR 1800-2 FR 1801-2 FR 1802-2	30 30	35 35 35 40	38 37 37 43	43 42 42 47	48 45 45 53	55 50 50 58	75 70 70 80	85 80 80	95 95 95	105 105 105	130 135 120	145 150 130	140 145 145 180	155 160 160 200	145 170 175	160 185 190 205	205 185 220 190	225 200 240 205	325 325 325	370 350 350
1929 Tý 2 \$20 1929 Ty 1 \$50 1929 Ty 2 \$50 1929 Ty 1 \$100	FR 1802-2 FR 1803-2 FR 1804-2	230	42 255 300 375	45 240 285 355	50 265 315 390	55 250 310 375	65 275 340 415	85 340 400 385	95 370 430 425	110 350 425 440	120 385 465 480	170 365 500 515	190 400 550 565	180 410 575 625	200 450 625 700	190 425 650 700	210 475 700 775	255 500 800 725	275 550 900 800	1,500	1,650
1929 Ty 2 \$100	FR 1804-	400	440 3MA	410	450 SIZ:	420	460	440	480	525	575	600	650 BAN 77	675	735 OTE	750	825	1,000	1,100	475	525
1929 \$10 1929 \$20 1929 \$50 1929 \$100	FR 1860 FR 1870 FR 1880 FR 1890	23 25 0 60	25 28	24 33 65 130	26 36 70 140	26 38 75 140	28 42 83 150	30 43 85 175	33 47 93 185	45 53 105	50 58 115 205	70 85 155 195	77 93 175 215	88 90 175 200	- 95 100 190 220	115 125 185 225	125 140 200 250	200 200 475 - 635	215 220 520 690	500 550 1,100 1,550	550 600 1,200 1,700
1928 \$5 1928 \$10	FR 1950 FR 2000	18.00	S	29.00 23.00	_	37.00 26.00			53.00 33.00				E N		_	85 75	95 80	105 105	115 115	160 175	175 195
1928 \$20 1928 \$50 1928 \$100 1928 \$500	FR 2050 FR 2100	22.00 65.00	24.00 70.00 120 625	25.00 25.00 70.00	27.00 75.00	27.00 85.00 135 800	30.00 95.00 145 875	30.00 95.00	33.00 105.00 155 1,350	35.00 35.00 125 155 1.500	38.00 140 170 1,650	55 165 180 1,900	60 180 200 2,100	75 200 210 2,000	82 220 230 2,200	95 270 285 2,100	105 300 310 2,300	135 300 385 3,250	145 330 425 3,500	250 525 800 8,000	275 575 900 8,800
1928 \$1,000 1928 \$5,000 1928 \$10,000	FR 220 FR 221 FR 222 FR 223 FR 195	1,375 20,000 35,000	1,475 22,000 40,000	1,600 28,000 40,000	1,750 37,500	1,725 +	1,850 55,000 70,000		2,500 61,000 90 000	2,800	3,000		3,600 72,000 135K	3,900 90,000 190K	4,300 100K 210K	4,150 115K 265K	4,600 125K 290K	4,550 140K 315K	5,050 155K 345K	15,500 185K ~~~	17,000 200K ~ ~ ~
1934 \$10 1934 \$20 1934 \$50	FR 2005 FR 2056 FR 2105 FR 215	13.00 21.50 2 55	14.00 22.50 60 112	13.10 21.75 56 106	11.13 14 10 22 75 61 113	10.25 13.20 21.85 58 108	11.25 14.20 23.00 64 115	13.30 22.00 60 112	11.33 14 30 24 00 66 120	13.50 23.00 64 117	14 75 25 00 70 125	19 25 70 125	22 28 77 140	28 32 90 155	31 35 100 170	35 40 95 165	38 44 105 180	47 48 115 250	52 53 125 275	80 120 210 390	90 135 230 430
1934 \$100 1934 \$500 1934 \$1 000 1934 \$5,000 1934 \$10 000	FR 220 FR 221 FR 222 FR 223	650 1,300 20,000	700 1,450 22,000 35,000	700 1,550 27,500 37,500	750 1,700 37,500	750 + 1,725 +	⊦ 800	850 1,825 50,000	900 1,975 60,000 52,500	975 - 1,900 55,000	1,050 2,050 65,000 55,000	1,300 2,450 60,000	1,400 2,600 70,000 65,000	1,450 2,600 87,500 72,500	1,550 2,750 97,500 82,500	1,500 3,000 105K 80,000	1,625 3,150 115K 90,000	2,000 3,450 125K 105K	2,200 3,600 135K 115K	4,000 5,250 160K 150K	4,400 5,750 175K 165K
1950 \$5 1950 \$10 1950 \$20	FR 196 FR 2010 FR 205	11.50	~ ~ ~ 12.50 ~ ~ ~	11.75	12.75	12.00	13.00	12.25	32,300 ~ ~ ~ 13.25 ~ ~ ~ ~ ~ ~	5.75 12.50 22.00 55.00	7.00 14.00 24.00 60.00	13 18 26 60	15 20 28 65	14 25 28 70	16 29 31 80	16 29 30 80	18 32 33 90	19 37 35 115	22 40 38 125	40 75 75 160	45 85 85 175
1950 \$50 1950 \$100	FR 210' FR 215'		~ ~ ~	WC	DRL	D V	VAF	~~~	EME	110	120	125	ISSI	145	160	155	170	170	185	275	300
HAWAII 1935 A \$1 1934 \$5 1934 A \$5	FR 230 FR 230 FR 230	60 57	25 65 63	27 70 63	30 75 70	34 75 70	37 82 77	120 115	44 130 125	205 200	53 225 220	90 330 330	100 360 360	95 375 375	105 405 405	100 475 500	110 525 550	125 - 1,000 950	140 1,100 1,050	450 3,250 3,450	500 3,500 3,750 2,900
1934 A \$10 1934 \$20 1934 A \$20 NORTH AFRICA (YELLO		53 47	50 58 52	55 63 57	60 70 62	60 - 85 60	95 65	135 140 92	150 155 100	235 425 180	255 465 200	375 900 450	415 1,000 490	450 1,100 620	500 1,200 680	500 1,350 780	550 1,500 850	1,450 2,600 2,100	1,610 2,850 2,300	2,650 5,750 5,000	6,250 5,500
1935 A \$1 1934 A \$5 1934 A \$10 1934 \$10	FR 230 FR 230 FR 230 FR 230	7 32 9 32	33 35 35 1 000	50 51 48 - 1,775	54 55 52 1 950	52 53 50 - 3,200	57 58 55 3 500	55 62 70 6.000	60 68 77 6,500		70 100 120 8,800		100 165 180 11,000		120 200 230 18,000	150 190 235 2 0,000	160 210 265 22,000	240 400 585 25,000	265 440 650 27 500	975 1,600 1 425 37 500	1,065 1 750 1,575 42 500
1928 \$10 1928 \$20	FR 2400 FR 2400	2 83	85 90	90 - 90	100 100	110 110 300	120 120 120 330	180 225 800	200 250 875	275 260 1,125	305 285 1,225	310 390 1,500	340 430 1,650	425 450 2,100	465 500 2,300	600 725 3.050 -	650 800	1,000 1,375 5,000	1,100 1,500 5,500	3,000 4,700 11,500	3,300 5,200 12,500
1928 \$50 1928 \$100 1928 \$500 1928 \$1 000	FR 240 FR 240 FR 240 FR 240	300 7 2,250	- 205 330 2,450 5,250	205 - 375 - 5,600 7,400		575 9,000 12,000	635 10,000 13,000	1,500 18,750 18,500	1,650 20,750 20,500	1,950 21,000 25,500	2,150 23,000 28,000	2,800 23,500 30,000	3,100 25,500 33,000	4,750 27,500 40,000	5,350 31,000 44,000	6,750 40,000 50,000	- 3,350 7,550 43,000 55,000	18,500 70,000	20,500 80,000 85,000	75,000 150K 150K	85,000 165K 165K
SERIES DENOMINATION		FRIED	NCL BERG BERS	Nu	umber o			CU 60	SM ASK		CU 63	ASK		CH CU			EM CU	65 ASK	SI	JP CU	67 ASK
U.S. NOTES (LEGAL TE	NDER)	FR 15	1500 01-1508		12 12 12		8 000 725		10,000 800 1,100	15,000 1,050 1,100		18,000 1,150 1,300	17,00 1,40	0	20,000 1,550 1,600	20,000 2,100 2,400)	23,500 2,300	2,7	00	3,000 4 100
1928 \$5 963 \$2 193 \$5 LVER CERTIFICATES		FR FR	25-1531 1509 1532 00-1605		12 18 18	-	675 1,000		750 1,150	850 1,300 2,100		950 1,450 2,350	1,25 1,65 2,35	0	1,600 1,375 1,850 2,550	2,400 1,850 2,700 2,650)	2,650 2,050 3,000	3,7	000	2,850 4,300
\$ \$ \$ 1. \$		FR FR 16 FR	1606 50-1654 1701		12 12 12		2 100 785 2,600 625		2,300 860 2,900 700	3,000 1,250 3,800 850		3,300 1,375 4,200 950	3,40 1,50 4,50	0 0 0 5	3,750 1,650 4,950 1,175	4,800 1,950 6,000 1,350)	5,300 2,150 6,600 1,500	3,0 10,0	000 000 050	3 300 11 000
S S N N II EM AGENCY ISS	SUES	FR 16 FR FR	13-1614 16 5 17 6		18 18 18	-	700 900 3,000 3,200		775 1,000 3,300	1,000 1,350 4,200 5,000		1,100 1,500 4,600 5,500	1 30 1,55 5,20 6,50	0	1,450 1,750 5,700 7,200	1,700 2,650 6,500)	1,850 2,900 7,200	2 3	~	2
N AFRICASI NATIONAL CURRENCY		FR FR	2306		12 12 6	-	5,250 5,250 500 550		5 750 5 750 560 610	5,000 8,000 575 625		625 675	6,50 9 35 60 65	0	7,200 10,350 650 700	11,000 18 500 650 675)	12,000 20 500 700 725	1 (~	200
*** \$ ***		PR FR FR	1801 1802 1803 1864		6 6 6		550 625 3,000 4,400		3,300 4,800	675 3 300 4 600		725 3 700 5 100	95 70 3,50 4 80	0	700 775 4 (00) 5 200	675 750 4 000 5 200)	725 825 4.5(k) 5.8(h)		-	3 1 1
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SERIES DENOMI		V	G 8	FIN	E 12		20	XF	40	AU	50	CU	60	СН С	U 63	GEM (CU 65	V	3 8	ACE	F 12	VE	20	YE	40	PA AU	50	CII	60	CH CI	11.62	ATE GEM C	NILCE
Series 46 Issued 9/16/46 through 3/10/47	_	2.00 2.00 6.00 8.25 3.00 17.50	2.50 2.50 7.00 9.25 4.00 20.00	3.00 3.00 9.00 10.00 4.50	11.00 5.00 21.00	5.50 4.50 11.00 12.00 6.00 25.00	6.00 5.50 12.00 14.00 7.00 27.00	22.00 23.00 12.00 50.00	12.00 10.00 24.00 25.00 13.00	20 23 33 46 38 75 70	22 25 36 50 42 85 77	40 45 90 100 80 185 155	45 50 100 130 90 205 175	50 50 100 140 100 215 200	60 60 115 155 110 235 220	60 65 120 195 180 300 280	70 75 130 215 200 345 320	110 100 800 425 160 700 525	125 110 950 500 180 775 625	140 150 1,300 550 300 800	155 165 1,500 650 340 885 725	190 210 1,900 800 425 900 725	210 230 2,100 900 475 1,000 900	375 400	450 475 2,400 ~ ~ ~ 875 ~ ~ ~	675 700 2,900 ~ ~ ~ 1,400 ~ ~ ~	750 775 3,200 ~ ~ ~ ~ 1,600 ~ ~ ~ ~	775 810 ~ ~ ~ ~ ~ ~ ~ ~ ~	850 885 ~ ~ ~ ~ ~ ~ ~ ~	BID ~~~	ASK	BID	ASK
5eries 47 Issued 3/10/47 through 3/22/48	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00		3.00 9.00 12.00 11.00 385	4.25 9.00 11.00 11.00 385	4.75 11.00 13.00 13.00	7.00 5.50 16.00 19.00 20.00 800 200	8.00 6.50 18.00 21.00 23.00 880 220	17 11 60 90 80 1,650 350	19 12 70 100 88 1,800 385	27 26 70 100 135 2,400 525	30 28 80 110 150 2,650 575	55 50 150 170 190 4,750 650	60 55 165 185 210 5,250 700	60 60 165 190 230 5,250 750	66 65 185 210 255 5,750 850			450 575 1,300 ~ ~ ~ 600 ~ ~ ~ 5,000	~ ~ ~ 725 ~ ~ ~	650 1,500 ~ ~ ~	575 725 1,700 ~ ~ ~ 850 ~ ~ ~ 7,000	650 1,000 2,200 ~ ~ ~ 1,050 ~ ~ ~ 8,500	725 1,100 2,400 ~ ~ ~ 1,150 ~ ~ ~ 9,500	2,900	1,800 3,200 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~~~	~ ~ ~ ~ 3,500 6,500 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Issued 3/22/48 through 6/20/51	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.50 1.25 1.75 3.25 4.00 75 20	0.60 1.50 2.25 3.75 4.50 85 22	1.65 2.25 4.00 6.50	0.70 1.85 2.75 5.00 7.50 105 35	0.85 3.00 7.50 11.00 14.00 160 55	1.10 3.40 8.50 13.00 15.50 175 65	8.00 15.00 28.00 33.00 260	9.00 16.50 32.00	2.00 12 39 43 65 65 650 325	2.25 14 43 48 75 725 360	5.50 34 100 115 155 1,700 1,000	6.25 38 110 130 170 1,850 1,100	8.00 45 115 140 185 1,775 1,100	9.00 50 125 155 210 1,900 1,200	65 215 235 350 2,250	15.50 75 235 260 385 2,450 2,250	95 100 ~ ~ ~ 2,200 320 ~ ~ ~ ~ ~ ~	105 120 ~ ~ ~ 2,450 360 ~ ~ ~	165 ~ ~ ~ 3,500	175 185 ~ ~ ~ 3,850 430 ~ ~ ~ ~ ~ ~	210 235 ~ ~ ~ ~ 4,800 535 ~ ~ ~ ~ ~ ~ ~	240 270 ~ ~ ~ 5,300 650 ~ ~ ~ ~ ~ ~	375 395 ~ ~ ~ 750 ~ ~ ~	430 475. ~ ~ ~ 900 ~ ~ ~ ~ ~ ~	470 450 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	510 550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	700 800 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 950 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	825 1,000 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	925 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	975 2,050 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	
Issued 6/20/51 through 5/25/54	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.70 0.70 1.50 3.25 5.00 45 20	0.90 0.90 2.00 3.75 6.00 50 23	1.00 2.50 5.00	1 25 1.25 3.00 6.00 8.50 85 34	1.25 1.35 5.00 11.00 13.50 100 50	1.50 1.75 6.00 13.00 15.50 110 55	2.75 9.00 25.00		6.50 7.50 15 38 80 450 435	7.50 8.50 17 45 90 550 480	32 100 175 1,000	15.00 16.50 35 110 195 1,200 1,000		17.00 39 135 225 1,450	45	20.00 21.00 50 235 375 2,400 1,900	90 80 95 1,350 550 ~ ~ ~	100 90 105 1,500 675 ~ ~ ~	100	135 110 125 ~ ~ ~ 775 ~ ~ ~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~~~ 900 ~~~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~ ~ ~ ~	600 550 725 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	725 675 865 ~ ~ ~ ~ ~ ~ ~ ~ ~	750 700 900 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	900 850 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Issued 5/25/54 through 5/27/58	5¢ 10¢ 25¢ 50¢ \$1 00 \$5.00	1.25 1.25 1.75 3.50 5.50 180 45	1.50 1.50 2.00 5.00 6.00 200 55	1.40 1.35 2.50 4 50 7.00 225 60	1.65 1.60 3.00 5.00 8.00 250 70	2.00 1.75 5.50 10.00 9.00 350 100	2.50 2.00 6.00 11.00 10.00 385 110	4.00 13.00 22.50	5.00 14.00	9.00 10.00 19 40 42 1,050 440			20 21 45 140 95 3,100 1,100	20 21 50 160 110 3,500 1,650	23 23 58 180 120 3,850 1,800	25 30 85 350 190 4,100 2,200	27 33 95 400 210 4,500 2,400	130 115 205 310 350 ~ ~ ~	145 130 225 340 380 ~ ~ ~	155 300 375	185 175 330 415 440 ~ ~ ~	305 300 400 425 575 ~ ~ ~	335 330 440 475 650 ~ ~ ~	475 665 600 675 ~ ~ ~ ~ ~ ~	525 735 660 750 ~ ~ ~ ~ ~ ~ ~	1,300 1,400	1 450 1,550 1,550 ~ ~ ~ ~ ~ ~ ~	3,000	3,300	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Issued 5/27/58 through 5/26/61	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.50 0.70 1 50 1.75 6.50 600 125	+ 0.60 0.90 1.75 2.00 7.00 660 145	1.00 2.00 2.50 7.50		19.00	1.25 3.50 7.00 22.00 22.00 1,700 170	2.00 6.00 15.00 30.00 45.00 2,300 440	7.00 16.50 33.00 50.00 2,550	2.40 7.00 17 35 70 2,900 1,100	2.80 8.00 19 38 80 3,200 1,200	5.00 17 30 125 275 5,000 1,950	5.50 19 33 135 300 5,500 2,150	5.50 18 31 150 300 6,000 3,500		8.50 27 38 290 480 12,000 4,800	9.50 30 42 320 535 14,000 5,400	65 55 135 75 335 8,000 1,800	75 65 150 90 365 9,000 2,000	80 180 110 410 ~ ~ ~	110 90 200 130 450 ~ ~ ~ 4,300	120 100 245 140 500 ~ ~ ~ 5,500	135 115 270 160 550 ~ ~ ~ 6,000	190 200 325 230 700 ~ ~ ~ 8,300	210 220 360 255 850 ~ ~ ~ ~ 9,100	265 1,250 ~ ~ ~	275 275 440 290 1,400 ~ ~ ~	300 290 525 300 ~ ~ ~ ~ ~ ~	350 340 600 350 ~ ~ ~ ~ ~ ~	350 ~ ~ ~ 340 ~ ~ ~ ~ ~ ~	385	~ ~ ~	600 ~ ~ ~ ~ 775 ~ ~ ~ ~ ~ ~
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.across the market

by Kevin Foley

The most significant event in the field of collectable Paper Money over the last month was the Heritage Signature Sale held in conjunction with the Long Beach show. Typical for offerings from the company, the sale included multiple sessions and nearly 3,500 lots. Coming at a time of shrinking sales levels reported by many dealers and prices generally trending lower over the past year, the sale signaled some surprising hints of strength in both demand and price levels. Most noteworthy were the sell-through rates in the different specialty areas: 78% for Colonials; Nationals Bank Notes, 88%; Small Size Type, 90%; Fractional Currency, 95%; Obsoletes, 98%; World, 94% and Large Size Type, an especially impressive 96%. While prior to a year ago, auction results typically surpassed then current CDN Bid levels, the pattern prevailing over much of the last 12 months has been for winning auction Bid levels to struggle to even meet CDN Bid plateaus. While the Long Beach retail auction certainly had a significant number of results that once again failed to equal CDN wholesale Bid levels, there was a discernable pattern of a significantly higher proportion of lots that at least equaled, and in many instances quite handily surpassed previously published Bids. Indeed, this was true for enough of the lots across a broad enough front that one might infer not only a bottoming of the market signaled by the Long Beach sale, but also some rumblings of a turnaround with higher demand brought on by lower prices, in turn driving those prices to somewhat higher levels.

While the Long Beach sale appeared more robust than similar such offerings over the past year, private sales continue to be depressed, with one dealer known for marketing material at the high-end of the quality spectrum reporting the show was his worst such event ever. Conflicting auction and private sale results are not at all unusual and might be expected to become even more pronounced in a "down" market. In a oneon-one transaction, the potential purchaser has no outside validation of the appropriateness of the selling price, whereas the auction process provides the independent reference of the presence or absence of competitive Bidders to reassure them that others also value the offered item at a level at least somewhat consistent with their own.

LARGE SIZE TYPE NOTES

As noted above, while retail hammer prices below CDN wholesale Bid levels remained very much in evidence at the Long Beach auction, there were also an impressive number of completed sales well above Bid, especially for the very highest quality items. A few examples worthy of mention are a Fr. 33 \$1 1880 PMG Gem 65, selling for \$8,625; a Fr. 81 \$5 1880 Legal Tender PMG Superb Gem 67, selling for \$4,313; a Fr. 114 \$10 1901 Legal Tender in PMG Superb Gem 67, selling at \$16,675; and a Fr. 161 \$50 1880 Legal Tender in PMG Superb Gem 67, selling for \$43,125. While the Long Beach sale certainly also included its share of higher grade material that failed to reach CDN Bid, a higher percentage seemed to surpass that level than over much of the past year. It should be noted that Large Size Type was especially hard hit by price declines over the past year, so the glimmerings of a turnaround present in the Long Beach sale provide room for some optimism.

SMALL SIZE TYPE NOTES

In contrast to the weakness for the most expensive Notes displayed across-the-board over the past year, the Long Beach sale included a successful placement of a \$5,000 1934 FRN at \$126,500, just inside the lower boundary of its pre-sale estimate. Definite life in the market for rare Star Notes in high grade was demonstrated in Long Beach by the completed auction sale of a Fr. 2001-A★\$10 1928 Boston FRN in PMG 63. It more than doubled its low estimate, selling for \$14,950. Another scarce Star that did well, in fact triple its low estimate, was a Fr. 2000-F★ \$10 1928 Atlanta PMG 63, selling for \$9,775. Two scarce \$1 1928E Silver Certificates were offered, both certified as PMG 66. One went for \$3,335 and the other for

FRACTIONAL CURRENCY

The Fractional Currency market continues to focus on rarity and quality, with particular interest in scarcer Spinner and Justice Third Issue Notes in more elusive numbers having value in excess of that as simple representatives of their Type. Some such items are maddeningly scarce and remain well undervalued compared to Large and Small Notes of similar scarcity and quality levels. Buyers are also focusing on particularly high quality Specimen Notes to a greater extent than in the past, placing upward pressure on prices here.

NATIONAL BANK NOTES

Collecting patterns for National Bank Notes focus primarily on geographic origin and bank rarity within place of origin, with a much smaller number of buyers focusing on bank rarity regardless of place of issue. The result is the existence of multiple parallel sub-markets, with material from one state selling at levels sometimes wildly different from those prevailing for items from another locale of similar quality and rarity. Indeed, the price levels within a given state sub-market can be more dependent on the economic wherewithal of the individual buyers contending against each other than the underlying rarity and quality characteristics of the material they are competing for. Rare National Bank Notes typically did quite well in the Long Beach sale, bearing in mind the occasional volatility of this market and the necessarily more speculative nature of catalog estimates here. Worth commenting on is the \$25,300 result for the \$10 Serial #1 Birdseye, Indiana \$10 Red Seal, more than double the low end of its estimate. Also showing the strength of demand was the \$92,000 result achieved by the Serial #1 \$10 Red Seal from Carmen, Oklahoma Territory, a level well above the \$50,000 low estimate. While there were certainly a considerable number of National Bank Notes not achieving the low end of their estimate in Long Beach, the sale was also one that amply demonstrated that considerable resources remain available to acquire rare items in this field and that buyers are quite willing to pay well when scarce to rare material comes their way.

MISCELLANEOUS

The nearly 1,000 lot offering of Colonial Notes in the Long Beach sale was certainly one of exceptional depth and scope. The nearly 80% sellthrough rate here demonstrates a considerable level of marketplace support for this specialty offering that was many times the multiple of what can typically be found in this field in most auction offerings.

Guest commentary provided by Kevin Foley, Consignment Director - Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

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\$1 Large Size Silver Certificates - A Collector Favorite -

Collectibility is in the eye of the beholder. The most valuable of collectible items - a Van Gogh painting, an 1882 \$10,000 Gold Certificate, an Inverted Jenny - are not created or produced as collectibles. Their "life" is part of something much bigger, much greater and much different. The collector, whatever his field of pursuit, finds meaning by bringing related items together. The value of an 1882 \$10,000 Gold Certificate is supremely enhanced when placed in context with other items of interest that are somewhat like a Gold Certificate, but where there are enough available so that folks interested have an opportunity to acquire one at a reasonable cost.

The history of Gold and Silver Certificates, the reasons they were issued,

whether or not they circulated, is intimately bound to our nation's social, political, economic, and military history. That today's collectors want to assemble meaningful sets of Silver and Gold Certificates is a no brainer.

A Type set of Silver Certificates involves some thirty plus Notes, a pretty daunting challenge for the novice collector. Fortunately, the major-

ity of the Silver Certificates are of the Large Size, precisely the Type with which the newbie is immediately fascinated. Further, within the Type of Large Size Silver Certificates, there are five different Aces, or \$1 Notes. There are but four major Types if we omit the design change

to the reverse of one of the issues. These four Notes couldn't be more diverse in design, involve more artistic aspects, and express in tangible form America's status as a maturing world power. We would all be hard pressed to find a more natural starting point for the acquisitive collector than these four Type Notes. Perhaps a little spin on the presentation of these Notes by analyzing them in light of their populations is what is needed in this modern era of collecting. The two preeminent third-party grading services for Paper Money, PCGS and PMG, started encapsulating and grading currency during the first quarter of 2005. The inaugural Silver Certificate is that dated 1886 and featuring Martha Washington on the obverse and a floral design on reverse. PCGS has graded 311 examples of the Type, in all grades, encompassing the range of Friedberg numbers from 215 to 221. Of the 311 Notes graded, 84 have graded CU60 or better. PMG has graded 158 Notes at the CU60 or higher level. Bid for a Gem CU65, of which there are 59 at both services combined, is \$2,150.

The Silver Certificate of 1896 is the wildly popular Educational Note depicting the "HISTORY INSTRUCTING YOUTH" vignette on the obverse with Martha and George Washington featured on the reverse. We are of course discussing FR# 224-225. The combined population of CU60 or better Notes is 408. Of that total, 122 are graded Gem CU65, or at present, nearly double the population of the 1886 Note. Bid in CU65 for the Educational is \$2,800, reflecting its popularity with collectors. The third of the four major obverse design types of Large Size Silver Certificates is the issue dated 1899. This Note proudly displays an Eagle with wings arched on the obverse and a rather plebeian depiction of the Seal on the reverse. The major Type encompasses FR# 226A-236. For our discussion here, we are considering the issue spanning FR Numbers 230-236. This is the subtype described as Date to Right

The population in Gem CU65 is 225 at PCGS and 316 at PMG for a combined 541. Bid in CU65 is \$440. Though we don't want to draw too vigorous a conclusion from population numbers, at present this Note is about 9 times more populous than the 1886 issue while Bid is about one-fifth of the

Martha Note. The suggestion is that this Note is

very popular with collectors.

The 1923 Large Size Note is akin to the Morgan Dollar as a collectible. Like the Morgan Dollar, when first encountered by the novice, it appears to be very much out of the ordinary. Its large size, the words Silver Certificate, and the blue embossing immediately invoke sentiments of an era in our nation's

history that is no longer. The novice is most likely to encounter the 1923 Note FR# 237-239 first in well-worn condition - maybe Grandma left one to the kids, or as part of an exhibit of Americana. However, like any true collector, when thoughts turn to, "I wonder if I can acquire one in great condition," the fortunate answer is "Yes." Again, like the Morgan Dollar, the balance between supply and demand for high-grade examples has established a mildly fluctu-

ating, but fluid market for these Notes. The pop numbers for Notes graded CU65 are 256at PCGS and 431 at PMG. Bid on Gem CU65 Notes is \$125.

Since third-party grading started only a few years ago, it might be misleading to draw any conclusions at present between population numbers and Bid levels - especially when presenting this information to a collector. For example, at present, the Type of 1899 is more populous at Gem CU65 and higher at PCGS and about as populous at PMG. Since the inception of encapsulation, more Gem quality 1899 Notes were sent to the grading services by virtue of its higher value than the 1923. Our discussion here is meant as a point of departure between dealer and collector, a starting point for thinking about Notes in terms of surviving populations at specific grade levels. Third-party grading is becoming part of the mainstream of the hobby, and introducing collectors to independent grading and pop information right out of the gate could secure some long-term client relationships. Over the next 10 to 20 years, as the thirdparty graders continue to handle and encapsulate more and more Notes, there will be surprises and much to learn - for all of us.



GRADING Sight-Seen wholesale prices are for accurately graded Notes — Certified or Raw.

A nearly tlawless Note with pertect centering. Full wide margins all around. Colors are totally bright, crisp and vibrant. Quality is outstanding. rh Cri-p Uneir ulated 67 An almost perfect Note. Better than average margins. No aging or fading. Com Crop Uneir ulated 65

(r) Uncircul ted-64. A bright Note that's slightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems

Cr. p. neur ul t. d.63. A nice n. w. Note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles

Crop United 60. No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip told mot into design and the design of the d

Filt i Fr 10 Circu ated, may have some folds, still has some crispness.

17 Ft = 20. Some circulation, may show several tolds and will have lost some of its crispness and color

Fig. 19. Well arculated with little crispness remaining, edges may be rough

Good 8. Will be tairly well-soil dimable significantly worn, might have roughness around the edges with only minute problems

OCTOBER	2009										NEV								PA	GE	3
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	8 ASK	FIN	E 12 ASK	VF BID	20 ASK		F 40 ASK	Al	J 50 ASK	CU	60 ASK		CU 63 ASK		CU 64 ASK	GEM BID		SUP (CU 6
Continental Connecticut W/Hole Connecticut No Hole Delaware	CC 1-102 CT 1-240 CT 1-240 DE 1-92	50 37 55	57 42 65		70 48 80	90 46 84	100 50 93	130 50 120	56 130	140 57 165	150 65 180	210 80 220	- 230 88 240	275 105 275	305 115 300	325 135 325	- 350 150 - 350	420 145 350	- 460 160 - 385	800 340 1,000	- 88 - 37 - 1,10
leorgia Iaryland Iassachusetts W/Hole	DE 1-92 GA 1-131 MD 1-138 MA 1-289	280 45 33	70 315 50 36	70 390 55 35	430 60 38	85 435 70	95 - 475 80	800 95	- 875 - 105	925 155	170	1,850 260	2,050 2,85	230 2,500 305		275	- 300 ~~~ 375	400 ~ ~ ~ 420	450 ~ ~ ~ 460	1,000	1,10
lassachusetts No Hole ew Hampshire W/Hole ew Hampshire No Hole	MA 1-289 NH 1-185 NH 1-185	95 185 650	105 205 700	110	120 235 850	43 130 260 1,000	47 145 285 1,100	56 170 320 1.350	190 350	63 210 390	- 430 - 430	80 260 575	88 285 625	100 310 635		1,050	135 440 1,150	175 750 ~ ~ ~	190 825 ~ ~ ~	~ ~ ~	~ ~
ew Jersey ew York orth Carolina	NJ 1-218 NY 1-237 NC 1-215	60 60 65	67 67 75	70 80	77 88	85 105	95 115 125	100 135 160	115 150	1,775 130 165 230	1,950 140 180 255	2,400 160 205 305	2,650 170 225 335	190 320 330	210 350 360		275 375 375	365 475 390	- 400 - 520 430	1,025 1,075 450	1,1 1,1 5
ennsylvania hode Island outh Carolina	PA 1-272 RI 1-301 SC 1-192	48 53 95	53 58 105	52 55 135	57 60 155	55 62 185	60 70 205	80 70 280	88	100 80 315	110 88 345	130 105 385	140 115 420	165 120 445	175	205 165	225 175 - 500	290 210 485	320 - 230 - 525	400 370 890	4 4 9
ermont erginia	VT 1-8 VA 1-225	6,750 85	7,500 95	8 500 120	9,500 135	13 500 130	15 000 145			295	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ 420	~ ~ ~ 460	~ ~ ~ 550	~ ~ ~ 600	~~~	~ ~ ~ 825	1 050	~ ~ ~ 1 150	~ ~ ~	~ ^
61 \$5 61 \$10 61 \$20	FR 1-5 FR 6-10 FR 11-15	1,250 2,350 20,000	1,400 2,600 22,000	1,800 5,000 40,000	2,000 5,500 44,000	3,400 11,000 82,500	3,700	15 000 23 000	16 500		33 000 35 000 135K	43 000 44 000 140K		50,000 55,000 170K	55,000 60,000 190K		75,000 80,000 205K	85 000 110K 235K	95 000 120K 260K	~ ~ ~	~ /
62 \$1 62 \$2	FR 16-17 FR 41	145 345	160 - 375	315 500		435		S 825	900	AL 1,250	TEC 1,350	1,525	(R) 1,675	1,800	2,000	1,925	2,100	4,500	4,950	15,000	16,
52~3 \$5 52~3 \$5 52-3 \$10 52-3 \$20	FR 61-63 FR 93-95 FR 124-126	335 575 1,250	370 370 625 1,375	395 850 1,750	550 - 430 925 1,950	900 525 1,300 3,250	- 975 - 575 1,425 3,550	1,950 825 2,300 5,250	2,150 900 2,500 5,750	2,550 1,150 2,700 6,100	2,800 1,250 3,000 6,700	2,900 1,175 3,200 7,100	3,200 - 1,275 3,500 7,800	3,500 1,925 4,750 10,000	3,800 2,125 5,250 11,000	2,600	5,600 2,850 7,700 16,500	7,700 2,750 15,500 16,500	8,500 3,000 17,000 - 18,000	17,500 8,500 25,000 32,500	19, 9, 27, 35,
52-3 \$50 52-3 \$100 59 \$1	FR 148-150 FR 165-167 FR 18	6,000 12,500 210	6,600 14,000 230	13,000 27,500 375	14,500 30,000 405	27,500 45,000 650	30,000 50,000 700	45,000 60,000 1,450	50,000 70,000 1,600	85,000 85,000 2,200	93,000 95,000 2,400	110K 95,000 2,575	120K 105K 2,800	225K 145K 2,700	250K 155K 3,000	~ ~ ~ 175K	195K 4,200	~ ~ ~ 210K 7,000	230K 7,700	~ ~ ~ ~ ~ ~ 20,000	~ 22,
69 \$2 69 \$5 69 \$10	FR 42 FR 64 FR 96	365 180 340	400 195 375	525 385 585	575 415 640	700 850	- 1,150 825 925	2,800 1,250 1,475	3,100 1,375 1,650	3,850 1,950 2,200	4,250 2,150 2,400	2,100 3,000	2,300 3,300	5,200 2,250 4,600	5,700 2,450 5,000	7,750	8,500 4,050 5,750	17,000 5,000 10,500	18,500 - 5,500 11,500	35,000 9,300 21,000	38, - 10, 23,
9 \$20 9 \$50 9 \$100	FR 127 FR 151 FR 168	1,100 6,450 6,800	1,200 7,000 7,600	1,650 17,000 14,000	1,800 19,000 15,500	3,200 35,500 24,500	3,500 39,000 27,000	4,500 65,000 40,000	5,000 71,000 44,000	7,750 90,000 70,000	8,500 100K 77,000	9,000 100K 80,000	10,000 110K 88,000	13,750 130K 120K	145K 130K	160K 140K	21,850 175K 155K	34,000 195K 175K	37,000 215 K 190 K	60,000 ~ ~ ~ 225K	70 ~ 2
74 \$1 74 \$2 74 \$50 75 \$1	FR 19 FR 43 FR 152 FR 20-26	95 185 2,500 73	105 205 2,750 80	145 325 4,500	160 355 5,000 110	250 575 5,750 160	275 625 6,300	525 1,050 7,400	575 1,150 8,100	750 1,275 10,500	825 1,375 11,500	975 1,450 19,000	1,075 1,600 21,000	1,275 1,700 35,000	1,375 1,875 39,000	1,850 2,300 60,000	2,050 2,550 66,000	2,500 4,250 90,000	2,750 4,650 100K	5,500 8,000 145K	6 8 1
5 \$2 5 \$5 5 \$10	FR 20-26 FR 44-47 FR 65-68 FR 97-98	165 105 475	180 115 525	330 150 950	360 165 1,050	510 250 1,650	180 560 275 1,800	335 750 425 1,950	360 825 475 2,150	550 1,000 525 2,500	600 1,100 575 2,750	850 1,225 750 3,000	935 1,350 825 3,300	925 1,550 1,000 5,750	1,025 1,700 1,100 6,250	1,050	1,100 2,150 1,150 8,500	1,350 2,700 1,800 16,000	1,450 3,000 1,950 17,500	3,000 4,500 4,250 23,500	- 3 4 4 26
5 \$20 5 \$50 5 \$100	FR 128 FR 153 FR 169-170	525 125K 5,500	575 135K 6,000	975 185K 13,000	1,075 205K 14,500	1,375 225K 24,000	1,500 250K 26,500	2,000 300K 36,000	2,200 325K	2,400 325K 55,000	2,650 350K 65,000	2,750 375K 65,000	3,000 400K 75,000	3,500 400K 70,000	3,850 440K	4,450 425K	4,850 475K 90,000	7,350 500K 100K	8,050 550K 110K	13,500	15
8 \$1 8 \$2 8 \$5	FR 27 FR 48-49 FR 69	80 145 105	90 160 115	305 175	125 335 195	200 475 330	525 365	340 625 500	375 675 550	575 800 650	625 880 710	750 1,125 950	850 1,225 1,050	925 1,450 1,150	1,000 1,600 1,250	2,050	1,150 2,250 1,600	2,000 3,450 2,000	2,200 3,750 2,200	4,250 7,250 4,300	4 8 4
8 \$10 8 \$20 8 \$50	FR 99 FR 129 FR 154	310 465 2,450	340 515 2,700	575 600 4,200	625 660 4,600	750 850 7,500	850 925 8,250	1,200 1,150 12,500	1,300 1,250 14,000	1,850 1,650 20,000	2,050 1,800 22,000	3,050 1,950 25,000	3,350 2,150 27,500	3,900 2,650 40,000	- 2,850	2,900	6,300 - 3,250 70,000	8,500 3,300 95,000	9,500 - 3,650 105K	19,500	21
3 \$100 3 \$1 lg. seal; red nos. 3 \$1 lg. seal; blue nos. 3 \$1 sm. seal	FR 171 FR 28-30 FR 31-33 FR 34-35	4,200 90 300	4,600 100 330	7,500 140 425	8,500 155 465	12,500 200 685	13,750 220 750	17,500 330 1,225	19,500 365 1,350	24,000 525 1,850	26,500 575 2,050	26,500 600 2,300	29,000 650 2,550	32,500 650 2,900	725 3,200	3,750	42,500 750 4,100	55,000 1,075 6,750	60,000 1,175 7,500	3,150 20,000	22
0 \$2 lg. seal; red nos. 0 \$2 lg. seal; blue nos. 0 \$2 lg. seal; blue nos.	FR 34-35 FR 50-52 FR 53-54 FR 55-56	85 90 625 90	95 100 675 100	110 120 925 115	120 130 1,025 125	180 210 1,575 145	200 230 1,750 160	265 375 3,800 235	290 410 4,200 260	400 550 5,000 400	450 600 5,500 440	625 700 5,750 750	685 775 6,250 825	800 800 8,300 825	875 9,200	1,300 13,500	1,000 1,425 15,000 1,000	975 1,950 30,000 1,350	1,050 2,150 33,000 1,450	2,750 4,200 60,000 3,400	- 3 4 66 3
0 \$5 lg. seal; red nos. 0 \$5 lg. seal; blue nos. 0 \$5 sm. seal	FR 70-72 FR 73-78 FR 79-82	95 87 82	105 97 90	150 150 105	165 165 115	285 275 130	310 300 145	485 475 240	535 525 265	600 550 325	675 600 360	775 700 525	850 775 575	825 900 625	900 1,000	950 1,000	1,050 1,100 725	2,500 1,500 1,275	2,750 1,650 1,400	4,200 3,300 2,200	4 3 2
0 \$10 lg. seal; red nos. 0 \$10 lg. seal; blue nos. 0 \$10 seal; blue nos.	FR 100-102 FR 103-109 FR 110-113	215 220 210	235 240 230	365 350	435 400 380	575 650 450	710 500	825 850 835	900 950 915	1,200 1,200 1,050	1,325 1,300 1,150	1,450 1,350 1,350	1,600 1,500 1,500	1,900 1,550 1,500	1,700 - 1,650	1,700	2,200 1,875 - 1,725	3,400 2,650 2,500	3,750 2,900 - 2,750	7,250 6,350 4,300	7 - 4
0 \$20 lg. seal; blue nos. 0 \$20 sm. seal; blue nos. 0 \$20 sm. seal; red nos. 0 \$50 lg. seal	FR 130-139 FR 140-145 FR 146-147 FR 155-161	275 225 225 1,650	300 250 250 1,800	365 330 330 3,250	360 360 3,550	365 5,000	- 400 - 405 5,500	1,150 800 725 6,500	1,250 875 800 7,100	1,500 1,050 1,000 8,750	1,650 1,150 1,100 9,500	1,700 1,250 1,150 10,100	1,850 1,375 1,250 11,100	1,875 1,600 1,500 13,750	1,750 1,650	1,950	2,200 2,150 1,850 - 16,000	3,850 3,200 2,900 15,750	4,250 3,500 3,200 - 17,250	10,000 6,400 4,500 40,000	11 7 5 44
0 \$50 sm. seal 0 \$100 lg. seal 0 \$100 sm. seal	FR 162-164 FR 172-178 FR 179-182	1,550 3,900 3,200	1,700 4,300 3,500	2,700 7,250 6,000	3,000 8,000 6,600	3,300 16,000 15,000	3,650 17,500 16,500	6,400		8,500 43,500 28,500	9,300 47,500 31,000	10,000 55,000 34,500	11,000 60,000 37,500	13,750 70,000 41,000	15,000 77,000	16,250 75,000	17,750 82,000 55,000	20,000 95,000 70,000	22,000 105K	35,000	38
1 \$10 7 \$5 7 \$1	FR 114-122 FR 83-92 FR 36-39	415 - 65 38	- 455 70 42	455 - 95 50 -	- 500 105 - 55	800 130 55	900 140	1,900 300 105	2,075 330 115	2,550 350 125	2,800 385 140	3,450 385 170	3,800 425 190	4,200 400 180	4,600 440	5,000	5,500 550 230	5,800 600 375	- 6,350 650 - 405	15,500 - 1,800 - 1,175	- 17 - 1
7 \$2 3 \$1 3 \$10	FR 57-60 FR 40 FR 123	44 85 475	48 95 525	46 105 1,000	50 115 1,100	68 135 2,700	- 75 150 3 000	120 265 4,250	130 290 4,650	170 375 5,800	185 410 6,350	240 500 6,750	260 550 7,500	295 585 7,900	640 8,650	625	- 345 685 11,000	460 850 11 500	- 500 920 12,750	1,800 2,750 25,000	- 3 27
3-64 \$10 3-64 \$20	FR 190 FR 191	1,500 1,650	1,650 1,800	1PC 2,600 3,000	2,850 3,350	6,500 13,500	7,100 15,000		13,000 30,000	21,000 35,000	23,000 38,000	30,000 39,500	33,000 43,000	50,000 60,000		55,000 65,000	60,000 70,000	70,000	77,000 88,000	~ ~ ~	^ ~
3-64 \$50 3-64 \$100		13,000	14,500 25,000		30,000 44 000	45,000 70,000	50,000 77,000	65,000 90,000	70,000 100K	75,000 95,000	82,000 105K		88,000 115K	90,000 120K		95,000	105K 140K	115K	125K	~ ~ ~	^
-65 \$10 -65 \$20	FR 196 FR 197	2,200 5,000	2,400 5,500	5,500 13,000	14,500	16,000 25,000	18,000 27,500	24,500 40,000	27,000 44,000	31,000 57,500	34,000 65,000	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	^ ^
\$10	FR 214	1,000	1,100	1,400	1,550	2,250	1DI 2,450	3,650		5,750	6,250			7,650	8,300	9,000	10,000	14,000	15,600	37,500	41
\$10 \$20	FR 287-290 FR 309-312	1,100 2,000	1,200 2,200	1,650 3,200	1,800 3,500	2,600 6,750	2,850 7,350	4,500	4,950 11,150		6,500 24,000	6,650 28,500	7,300 32,500	8,300 38,500	42,500	10,500 44,000	48,500	18,500 60,000	20,500 65,000	35,000 80,000	38 87
\$50 \$100 \$1	FR 325-329 FR 338-342 FR 215-221	3,850 5,250 150 -	4,25 0 5,750 - 165	8,500 14,000 185	15,500 205	25,000 300	330	60,000 500	50,000 70,000 550	70,000 120K 1,050	77,000 135K 1,150	110K 175K 1,300	120K 195K 1,450	125K 200K 1,375		240K 1,975	155K 265K 2,175	225K 300K 2,150	250K 330K 2,350	300K ~~~ 6,600	7
\$2 \$5 \$10	FR 240-244 FR 259-265 FR 291-297	240 635 - 475	265 - 700 525	450 1,100 800	500 1,200 900	600 2,250 1,775	650 2,450 1,950	4,350 3,800	1,375 4,750 4,150	1,800 6,500 6,000	2,000 7,100 6,500	2,000 7,200 7,300 50,000	2,200 7,900 8,000 55,000	2,100 10,000 9,500 55,000	10,500	14,000	2,400 15,500 15,500 70,000	3,500 16,000 27,500 87,500	- 3,850 - 17,250 30,000 97,500	5,825 50,000 47,500 120K	55 52
5 \$20 . \$1 . \$2 . \$5	FR 313-316 FR 222-223 FR 245-246 FR 266-267	1,275 165 230 245	1,375. 180 255. 270.	3,000 200 330 350	3,300 220 360 385	5,500 315 625 675	6,000 345 675 750	14,500 500 1,500 1,200	16,000 550 1,650 1,325	32,000 650 2,150 1,700	36,000 725 2,350 1,850	1,000 2,750 2,550	1,100 3,000 2,800	1,100 3,100 3,000	1,200 3,400 3,300	1,200 3,850	1,300 4,200 3,550	1,650 6,850 5,500	1,800 7,550 6,000	4,800 13,750 12,000	- 15 13
\$10 \$20 \$50	FR 298-301 FR 317-322 FR 330-335	185 485 1,250	205 535 1,375	425 825 2,100	465 900 2,300	825 1,050 3,250	900 1,150 3,550	1 350 2,600	1,475 2,850 6,300	1,850 3,500 7,200	2,000 3,800 7,900	2,800 4,750 8,500	3,100 5,250 9,500	3,150 5,750 11,000	3,450 6,250 12,000		4,550 9,600 16,500	7,300 17,250 25,000	8,000 19,000 27,500	17,500 47,000 55,000	19 52 60
\$100 \$1 \$2	FR 343-344 FR 224-225 FR 247-248	4,100 90 - 315 -	4,500	7,000 160 - 635 -	7,700 - 175	18,000 285 825	20,000 315 - 900		33,000 860 2,750	55,000 1,160 3,800	62,500 1,275 4,100	75,000 1,700 4,150	85,000 1,850 4,550	95,000 2,000 4,300		2,250 4,500	2,500 5,000	2,500 5,800	175K - 2,750 6,300	6,350 16,000	- 17
\$5 \$1 date above \$1 date below	FR 268-270 FR 226 FR226A-229	585 90 50 -	635 100 - 55	850 - 105 95	925 115 105	1,950 115 105	2,150 125 115	210 175	4,600 230 195	6,600 240 205	7,200 265 225	7,200 335 285	7,900 365 315	8,600 475 400	525 440	675 500	10,750 750 550	11,500 825 575	12,500 900 625	21,000 2,500 1,125	- 23 2
) \$1 date right) \$2) \$5	FR 230-236 FR 249-258 FR 271-281	55 - 115 330 -	- 60 125 - 360	60 - 130 385 -	140 - 415	80 180 430	- 85 200 - 465	170 340 1,000	185 370 1,100	205 675 1,600	225 725 1,750	285 800 1,950	315 875 2,100	320 825 2,100	900 2,300	1,050 2,350	385 - 1,150 2,550 3,700	1,300 4,250 6,500	480 1,400 4,650 7,100	1,225 3,500 9,200 15,000	- 10 16
\$10 \$1 \$5	FR 302-304 FR 237-239 FR 282	255 20 500	280 22 550	410 22 525 -		675 34 850	740 37 950	40 1,800	2,000	2,350	- 2,550				90		100		135	15,000 440 15,000	
) \$1	FR 347-349	170	185	375 725	415 800	485 1,350	525	1,450 3,450	1,600 3,750		2,400 7,000	2,600	2,850 7,800	3,250 8,500		4,000 10,750	4,400 11,750	9,000 25,000		18,500 42,500	20
\$2 \$5 \$10	FR 353-355 FR 359-361 FR 366-368	325 220 475 1,450	350 240 525	725 375 750 2,850	415 825 3,150	850 1,300 5,000		1,500 2,700	3,750 1,650 3,000 7,750	3,500 3,400	3,850 3,750 11,000	3,700 3,850	4,050 4,250 12,750	5,000 5,500 15,000	5,500 6,000	7,000	7,700 8,600 20,500	12,000 14,000 33,000	13,000 15,500 36,000	23,500 28,500 62,500	25 31 68
) \$20 \$1 \$2	FR 372-374 FR 350-352 FR 356-358	100 200	1,600 110 220	140 385	3,150 150 425 370	210 725 600		420	460	650 1,800	700 1,950 1,325	770 2,100	850 2,300 1,575	800 2,375	875 2,550	825 2,650 2,350	900 2,875 2,550	1,275 3,650 3,600	1,375 4,000 3,950	2,500 6,250 6,800	
1 \$5 1 \$10 1 \$2 0	FR 362-365 FR 369-371 FR 375	215 275 1,600	235 305 1,750	335 525 2,400	370 575 2,700	875 3,450	950 950 3,750	1,275	1,400	1,200 1,500 6,750	1,325 1,650 7,500	2,150	2,350	3,000 10,000	3,300		3,950		4,800	11,000 37,500	12

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Ron Gillio ANA LM # 98

OCTOBER	2009		t	he (EAL				ETT	ER					PA	GE	4
SERIES DENOMINATION	FRIEDBERG NUMBERS		3 8 ASK		E 12 ASK	VF	20 ASK	XF	BA 1	Al	J 50	CU			U 63		CU 64			SUP (
1st ISSUE Original \$1 rays 1875 \$1 scallops	FR 380-382 FR 383-386	525 525	575 575	750 750	825 825		1,050 1,050	1,375	1,500 1,500	1,850 1,850	2,050 2,050	2,450 2,450	2,750 2,750	2,950	3,250	3,300	3,600	4,750	5,250	~ ~ ~	ASK
Original \$2 rays 1875 \$2 scallops Original \$5 rays 1875 \$5 scallops	FR 387-389 FR 390-393 FR 394-399 FR 401-408	2,500 2,650 925 925	2,750 2,900 1,025 1,025	3,100 1,050	2,875 3,400 1,150	3,750 1,375	4,600 4,025 1,525	5,450 5,450 2,000	5,950 5,950 2,200	7,000 7,000 2,600	7,600 7,600 2,850	7,750 7,850 3,250	8,450 8,550 3,550	2,950 9,000 9,100 3,750	3,250 9,800 9,900 4,100	3,300 10,500 11,000 4,650	3,600 11,500 12,000 5,000		5,250 16,000 17,000 7,100	8,000	8,800 ~ ~ ~ ~ `~ ~
Original \$10 rays 1875 \$10 scallops Original \$20 rays	FR 401-406 FR 409-414 FR 416-423 FR 424-429	1,250 1,200 1,900	1,350 1,300 2,100	1,050 1,350 1,225 2,200	1,150 1,475 1,325 2,450	1,375 1,700 1,650 2,550	1,525 1,850 1,800 2,800	2,000 2,250 2,150 3,100	2,200 2,450 2,350 3,400	2,600 3,100 3,000 4,200	2,850 3,400 3,300 4,600	3,250 4,350 4,150 5,300	3,550 4,750 4,550	3,750 4,900 4,600	4,100 5,400 5,000	4,450 6,000 5,850	4,850 6,600 6,350	6,350 7,500 8,000	7,000 8,200 8,875	~ ~ ~	~ ~ ~
1875 \$20 scallops Original \$50 rays 1875 \$50 scallops Original \$100 rays	FR 431-439 FR 440-443 FR 444-451	1,900 11,000 11,000	2,100 12,000 12,000	2,200 12,000 12,000	2,450 13,000 13,000	2,550 13,000 13,000	2,800 14,250 14,250	3,100 14,000 14,000	3,400 15,500 15,500	4,200 18,050 18,050	4,600 4,600 20,000 20,000	5,300 5,300 20,050 20,050	5,800 5,800 22,000 22,000	6,000 6,000 22,550 22,550	6,600 6,600 25,000 25,000	6,700 6,700 24,500 24,500	7,300 7,300 27,000 27,000	9,100 9,100 28,700 28,700	10,000 10,000 31,000 31,000	~ ~ ~	~ ~ ~
1875 \$100 scallops SECOND CHARTER-1st ISSU	FR 452-455 FR 456-463 JE (BROWN BACK) FR 466-478	13,000 13,000 320	14,250 14,250		15,750 15,750 375	15,250 15,250 480	16,750 16,750 520	17,500 17,500 750	19,500 19,500	26,100 26,100	28,500 28,500		31,500 31,500	34,400 34,400	38,000 38,000	38,500 38,500	42,500 42,500	48,500 48,500	52,500 52,500	~ ~ ~	~ ~ ~
1882 \$10 1882 \$20 1882 \$50 1882 \$100	FR 479-492 FR 493-506 FR 507-513 FR 519-531	395 700 3,900 5,200		420 750 4,200 5,500		750 1,050 4,750	825 1,150 5,250 6,325	1,050 1,465 6,000 8,000	1,150 1,610 6 ,600	1,025 1,400 1,900 7,000	1,100 1,550 2,100 7,700	1,825 ~ 2,350 10,000	2,600 11,000	1,525 2,250 2,750 12,500	1,675 2,450 3,000 13,500	2,500 3,150 15,000	- 1,725 2,750 3,450 16,500	1,900 2,700 4,000 22,500	2,100 3,000 - 4,350 25,000	3,600 4,750 7,500 33,000	4,000 5,200 8,300 36,000
SECOND CHARTER-2nd ISS 1882 \$5 1882 \$10	FR 532-538 FR 539-548	340 350	375 385	375 500	415 ~ 550	410 525	450 - 575	700 1,000	8,800 770 1,100	1,050 1,300	1,150 1,450	13,500 1,500 1,900	1,650 2,100	1,650 2,200	1,800 2,400	1,725 2,500	1,900 2,750	1,925 3,700	26,500 2,050 4,000	35,000	4,200 ~~~
1882 \$20 1882 \$50 1882 \$100 SECOND CHARTER-3rd ISS	FR 549-557 FR 558-565 FR 566-572	700 3,700 5,100	770 4,050 5,600	750 4,050 5,500	820 4,400 6,000	1,050 4,650 6,700	1,150 5,100 7,300	1,400 5,750 7,900	1,550 6,250 8,700	1,900 6,750 11,000	2,100 7,300 12,000	2,000 9,500 13,000	2,150 10,500 14,500	2,700 11,000 14,000	3,000 12,500 16,000	2,900 13,500 16,000	3,200 15,000 18,000	3,200 18,000	3,500 20,000 22,000	~ ~ ~	~ ~ ~
1882 \$5 1882 \$10 1882 \$20	FR 573-575 FR 576-579 FR 580-585	425 475 735	465 525 800	550 600 800	600 635 850	600 800 1,150	660 890 - 1,250	850 1,100 1,650	925 1,200 1,800	1,300 1,450 2,050	1,450 1,600 2,250	1,800 2,050 2,700	2,000 2,250 3,000	2,000 2,300 3,100	2,200 2,500 3,400	2,400 2,600 3,400	2,650 2,900 3,750	2,950	3,400 3,250 4,650	4,850 5,500 ~~~	5,300 6,000
1882 \$50 1882 \$100 THIRD CHARTER-1st ISSUE 1902 \$5 red seal	FR 586 A FR 587-589	37,500 70,000 390	42,000 80,000 425	45,000 80,000 415	50,000 90,000 450	55,000	60,000	65,000	70,000	75,000	82,000	90,000	1,575	100K ~ ~ ~	110K ~~~ 1.775	1,750	~ ~ ~	~~~	~~~	~ ~ ~	~ ~ ~
1902 \$10 red seal 1902 \$20 red seal 1902 \$50 red seal 1902 \$100 red seal	FR 613-615 FR 639-641 FR 664-666 FR 686-688	460 625 4,500 5,300	525 675 5,000 5,800	560 700 4,750 5,750	600 750 5,250 6,400	640 850 5,000 6,000	700 920 5,500	1,150 1,500 5,750	1,250 1,650 6,250	1,550 2,000 7,000	1,700 2,200 7,700	1,800 2,400 - 9,000	2,000 - 2,650 10,000	2,100 2,600 10,500	2,300 - 2,850 11,500	2,600 3,000 12,000	1,900 2,850 - 3,250 13,500	3,050 5,500 15,500	2,150 3,350 6,000 17,000	3,100	3,400
THIRD CHARTER-2nd ISSUE 1902 \$5 blue seal 1902 \$10 blue seal		110	120 120	120 120	130	175 175	6,600 195 195	7,000 280 280	7,700 310 310	8,500 425 415	9,300 465 450	500 435	11,500 550 475	12,500 550 460	13,750 600 500	630 635	15,000 680 690	825 850	20,500 925 950	1,500 1,750	1,650 1,950
1902 \$20 blue seal 1902 \$50 blue seal 1902 \$100 blue seal THIRD CHARTER-3rd ISSUE	FR 642-649 FR 667-674 FR 689-697	115 625 1,600	130 675 1,750	135 640 1,950	150 700 2,150	175 1,000 2,200	195 1,100 2,400	280 1,900 2,850	310 2,100 3,150	425 2,600 3,500	465 2,850 3,850	500 3,600 4,900	550 3,950 5,300	550 3,900 5,100	600 4,250 5,600	640 4,200 5,200	700 4,650 5,700	900 6,300 7,000	1,000 6,900 8,000	1,900	2,100
1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal	FR 598-612 FR 624-638 FR 650-663	75 75 85	85 85 95	80 85 9 5	90 95 105	105 105 100	115 115 110	220 235 235	245 260 260	340 315 340	375 345 375	450 - 365 400	400 435	460 440 515	- 500 480 565	475 460 550	- 520 500 610	525 600 725	- 575 650 800	1,200 1,275 1,350	1,350 1,400 1,500
1902 \$50 blue seal 1902 \$100 blue seal	FR 675-685 FR 698-707	700 1 200	770 1 350	875 1 350	975 1,500		1,350 1 900	1,800 2 300	1,950 2,550 RVE	2,100 2,500	2,300 2,750 ANK	2,500 3,200	2,750 3,500	2,700 3,450	3,000 3,750	3,750 3,650	4,100 4,000	5,400 6,000	5,900 6,600	~ ~ ~	~ ~ ~
1918 \$1 1918 \$2 1915/18 \$5	FR 708-746 FR 747-780 FR 781-809	225 110	48 245 120	46 235 200 ·	50 255 - 220	65	70 400 275	120	130 685 460	185	- 205 - 1,150 600	210	230 1,475 950	320	350 1,800 1,025	385 1,700 1,050	425 1,850 1,150		630 2,775 1,675	1,275 7,800 3,600	- 1,400 8,650 4,000
1915/18 \$10 1915/18 \$20 1918 \$50	FR 810-821 FR 822-830 FR 831	825 950 3,000	900 1,050 3 300	1,300 1,900 6,100	1,425 2,100 6,700	2,100 2,800 8,800	2,300 3,100 9,600	2,800 4,900 13,750	3,100 5,400 15,250	4,400 7,000 21,000	4,850 7,700 23,000	4,650 7,400 22,500	5,000 8,200 25,000	6,000 9,000 27,000	6,600 10,000 29,500	6,400 11,000 32,000	7,000 12,000 35,000	8,000 17,850 39,000	9,000 20,000 43,000	21,000 32,000 52,500	23,000 35,000 57,500
1914 \$5 red seal 1914 \$5 blue seal	FR 832-843 FR 844-891	120 - 36	40		- 175 + 44	275 46	- 300 50	580 90	630 100	950 105	1,050 115	1,400 140	1,550 155	1,500 190	1,650 210	1,950 240	2,150 265	3,550 395	3,900 - 435	7,500 1,000	8,250 1,100
1914 \$10 red 1914 \$10 blue 1914 \$20 red 1914 \$20 blue	FR 892-903 FR 904-951 FR 952-963 FR 964-1011	175 45 180 45 -	195 50 200 - 50	230 48 365 62	- 250 53 400 68	480 55 435 65	- 60 - 475	850 105 1,250 150	925 115 1,375	1,375 120 1,800	1,525 130 2,000	1,950 150 2,600	2,150 165 2,850	2,250 215 3,800	2,500 235 4,100	2,500 270 4,500	2,750 300 5,000	5,200 460 9,000	5,700 500 10,000	30,000 1,275 30,000	33,000 1,400 33,000
1914 \$50 red 1914 \$50 blue 1914 \$100 red	FR1012-1023 FR1024-1071 FR1072-1083	750 130 800	825 140 900	1,300 140 1,500	1,425 150	2,200 200 2,500	2,400	4,250 510 4,350	4,650 560 4,750	180 6,000 750 6,000	6,600 825	220 6,900 900 7,000	7,400 1,000 7,700	300 9,000 1,550	330 10,000 1,700 11,000	375 15,000 1,675 25,000	425 16,500 1,850 30,000	3,450	750 55,000 - 3,750 55,000	1,750 110K 7,500	1,950 120K 8,500 120K
1914 \$100 blue 1918 \$500 blue 1918 \$1 000 blue	FR1084-1131 FR 1132 FR 1133	265 - 2,900 3,100	285 3,200 3 400	360 6,300 7,100		15,000	13,500 16,500	950 17,000 24 000	1,050 19,000 26,500	1,150 20,000 29,500	1,250 22,000 32,500	33,000	1,700 24,500 36,000	1,800 28,000 42,000	2,000 31,000 46 500	2,100 35,000 75,000	2,300	3,000 50,000 90,000	3,300 57,500 100K	8,750 70,000 125K	9,750 80,000 135K
1870-74 \$5 1870-75 \$10	FR1130-1141 FR1142-1151	2,300 3,700		5,000 10,000	5,500 11,000	13,000 35,000	14,500 38,000	35,000 45,000	38,500 50,000	45,000 55,000	50,000 60,000	55,000 65,000	60,000 75,000	65,000 75,000	75,000 85,000	70,000 85,000	80,000 95,000	75,000 95,000	85,000 105K	90,000 115K	100K 125K
1870-75 \$20 1870-75 \$50 1870-75 \$100	FR1152-1159 FR1160-1161 FR1162-1166	12,500 175K 200K	14,000 195K 225K	32,500 200K 250K	35,000 225K 275K	300K 350K	74,000 335K 400K	85,000 400K 450K	95,000 440K 500K	95,000 450K 500K	105K 500K 550K	110K 500K 550K	120K 550K 600K	130K 550K 600K	600K 650K	135K 600K 700K	154K 650K 800K	750K 900K	165K 850K 1 MIL	~ ~ ~ ~	2 2 2 2
1882 \$20 1882 \$50	FR1174-1178 FR1188-1197	365 775	400 850	480 1,200	525 1,350	1,200 1,575	1,350 - 1,725	3,850 4,700	4,250 5,100	4,900 6,300	5,400 6,900	6,000 8,000	6,500 8,700	7,350 10,500	8,100 11,500	8,800 15,500	9,700 17,000	32,500	15,000 35,000	32,500 70,000	35,500 77,000
1882 \$100 1905 \$20 1906 \$20 1907 \$10	FR1201-1214 FR1179-1180 FR1181-1186 FR1167-1172	490 900 110 -	1,000 1,000 120 110	1,700 1,700 170 -	650 1,850 - 185 120	1,200 3,850 215 160	1,300 4,300 2353 175	2,650 6,750 575 445	2,900 7,300 625 485	4,900 11,500 900 700	5,400 12,500 1,000 775	6,400 14,500 1,250 975	7,000 16,000 1,375 1,075	7,600 20,000 1,325 1,250	8,300 22,000 1,475 1,375	8,900 27,500 1,825 1,650	9,600 30,000 2,000 1,800	18,500 35,000 5,000 2,850	- 20,000 38,000 5,500 3,100	50,000 115K 11,000 8,250	55,000 125K 12,000 9,250
1913 \$50 1922 \$10 1922 \$20	FR1198-1199 FR 1173 FR 1187	420 80 90	460 88	450 - 85	- 490 95	575 100	625 110	1,550 300 450	1,700 325 500	3,100 525 725	3,400 - 575 800	3,900 725 1,000	4,300 800 1,100	5,500 825 -	6,000 900 1,450	6,800 1,150 1,500	7,300 - 1,265 1,650	22,500 1,700 3,300	25,000 1,875 3,600	60,000 5,250 5,250 -	65,000 5,750 - 5,750
1922 \$50 1922 \$100 1922 \$500 1922 \$1,000	FR 1200 FR 1215 FR1216-1217 FR 1220	345 - 485 3,900 5 450	525 4 300	365 - 675 9,750 10 500	740 10,750		575 850 23,000 26,500	1,475 2,150 35,000 44,000	1,625 2,350 38,500 48,000	2,250 2,750 48,000 70,000	2,450 3,050 53,000 80,000	2,900 3,600 80,000 95,000	3,200 3,950 90,000 105K	4,100 4,600 90,000 105K	4,500 5,000 100K 115K	6,300 6,500 100K 115K	7,000 7,100 110K 125K	14,500 16,000 110K 125K	16,000 17,500 120K 135K	27,500 30,000 150K 155K	30,000 33,000 165K 170K
FIRST ISSUE (1862–63)	1220	3 430	0 000	L	J.S.				NAL		URF			1001	1131		12.71	120K	Tour	1331	7701
5 cent perforated edges 5 cent straight edges 10 cent perforated edges 10 cent straight edges	FR1228-1229 FR1230-1231 FR1240-1241 FR1242-1243	15.00 14.50 14.00 13.25	16.25 15.50 15.00 14.25	21.00 20.00 18.00 17.00	23.00 22.00 20.00 19.00	23.00 22.00 22.50 20.00	25.00 24.00 25.00 22.00	32.00 31.00 31.00 26.00	35.00 34.00 34.00 28.00	55 33 65 30	60 36 70 33	80 46 100 37	88 50 110 40	140 52 185 70	155 56 205 75	180 68 275 80	- 74 300 90	415 120 475 240	455 135 510 260	800 365 625 800	875 400 675 880
25 cent perforated edges 25 cent straight edges 50 cent perforated edges	FR1279-1280 FR1281-1282 FR1310-1311	16.00 15.00 22.00	17.50 16.25 24.00	19.00 16.75 25.00	21.00 18.00 27.00	22.00 18.00 29.00	24.00 20.00 32.00	42.00 28.00 43.00	46.00 31.00 47.00	70 40 110	77 45 120	115 60 190	125 66 210	215 105 - 325	230 - 115 355	275 160 480	300 175 520	620 165 775	685 180 850	1,200 650 1,750	1,325 700 1,900
SECOND ISSUE (1863–67) 5 cent fiber paper	FR1312-1313 FR1232-1234 FR 1235	18.50 14.50 17.00	20.00 15.50	20.00 23.00	23.50 22.00 25.00	23.50 22.00 35.00	25.50 24.00 38.00	32.00 29.00 90.00	35.00 32.00 100.00	55 47 175	52 190	95 50 - 250	105 55 275	55 - 490	155 - 60 540	80 700	90 770	235 1,250	250 1,375	400 2,500	800 440 2,750
5 cent fiber paper 10 cent 10 cent fiber paper 25 cent	FR 1235 FR1244-1248 FR 1249 FR1283-1288	17.00 13.25 15.00 13.25	18.50 14.25 16.25	23.00 17.00 19.50	18.50 21.50	20.00 30.00 16.50	22.00 33.00 18.00	27.00 85.00 20.00	29.00 95.00 22.00	31 220 32	34 245 35	44 290 45	48 320 49	65 575 95	70 625 105	80 850 128	90 950 140	200 1,650 210	220 1,800 230	325 ~ ~ ~ ~	360 ~ ~ ~ 500
25 cent fiber paper 50 cent 50 cent fiber paper	FR1289-1290 FR1314-1318 FR1320-1322	15.00 16.50 18.00	16.25 17.50 20.00	19.00 20.00 22.50	21.00 22.00 24.50	26.00 22.00 29.00	28.00 24.00 31.00	62.00 27.00 55.00	68.00 30.00 60.00	125 50 115	135 55 125	230 115 215	255 125 235	470 160 - 435	510 175 475	675 250 585	735 275 650	975 335 1,300	1,075 360 1,425	1,650 850 ~ ~ ~	1,800 950 ~ ~ ~
THIRD ISSUE (1864–69) 3 cent light background 3 cent dark background 5 cent red back	FR 1226 FR 1227 FR1236-1237	26.00 30.00 14.50	29.00 33.00 15.50	34.00 40.00 20.00	36.00 44.00 22.00	35.00 44.00 23.00	38.00 48.00 25.00	36.00 53.00 31.00	40.00 58.00 34.00	50 68 40	55 75 44	65 95 60	70 105 65	72 175 150	80 190 165	115 250 190	125 275 210	200 400 255	220 440 275	500 560 800	550 610 875
5 cent green back 10 cent red back 10 cent auto.	FR1238-1239 FR1251-1252 FR1253-1254	14.50 13.50 17.00	15.50 14.50 19.00	20.00 18.50 25.00	22.00 20.50 30.00	22.00 22.00 30.00	24.00 24.00 35.00	30.00 40.00	29.00 33.00 44.00	36 45 55	39 50 60	90 100	55 100 110	70 130 160	140 175 65	90 185 190 75	205 210 80	225 250 290 130	245 275 320 140	500 800 750 525	550 880 825
10 cent green back 25 cent red back 25 cent green back 25 cent fiber paper	FR1255-1256 FR1291-1293 FR1294-1296 FR1297-1300	13.25 13.25	14.25 14.25	18.00 16.25 16.00 22.00	20.00 17.25 17.00 24.00	20.00 20.00 18.50 30.00	22.00 22.00 20.00 33.00	26.00 40.00 27.00 60.00	28.00 44.00 29.00 70.00	36 60 37 125	39 65 40 135	50 110 60 195	55 120 65 215	60 155 95 325	65 170 105 360	170 115 475	185 125 525	380 190 650	140 420 210 725	525 725 400 1,400	575 800 440 1,550
50 cent Spinner-Ty. I; red back 50 cent Spinnner-Ty. I; auto. 50 cent Spinner-Ty. I;grn. back	FR1324-1327 FR1328-1330 FR1331-1338	30.00 29.00 29.00	33.00 32.00 32.00	48.00 45.00 44.00	53.00 50.00 48.00	57.00 55.00 46.00	63.00 60.00 50.00	100.00 95.00 80.00	115.00 105.00 88.00	125 125 85	135 135 95	170 160 140	185 175 155	220 - 245 185	270 205	235 270 190 220	- 255 300 210 240	420 385 365 445	460 425 400	1,050 800 850	1,150 880 950
50 cent Spinner-Ty.2	FR1339-1342	35.00		52.00	57.00	60.00	66.00	95.00	105.00	125	135	165	180	180	200	220	240	445	490	1 500	1 650

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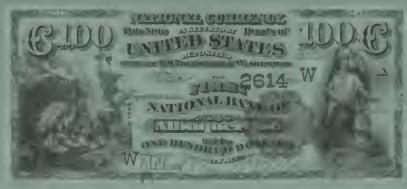
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OCTOBER	2009				CUI														PA	GE	5
SERIES DENOMINATION	FRIEDBER		VG 8	F	FINE 12	VF	20	XF	40	AU	50	CU	60	CH C	U 63		CU 64	GEM C		SUP (
50 cent Justice—red back 50 cent Justice—red back:fiber	FR 1343-13	عنسا كسا	00 40.0		.00 57.00	65.00 290.00	72.00 320.00	125.00 475.00	135.00 525.00	190 600	210 675	225 1,025	250 1,125	320	355 1425	450	490	800 800	875	1,400	1,550
50 cent Justice—auto. 50 cent Justice—green back 50 cent Justice—grn.back;fiber	FR 1355-13 FR 1358-13	356 40.0 369 36.0	00 45.0 00 40.0	00 50. 00 43.	.00 55.00 .00 48.00	55.00	60.00		130.00 120.00 210.00	175 160 215	190 175 235	260 210 425	285 230 465	1,300 410 300 875	1,425 450 330 975	2,000 490 385 1,000	2,200 540 425 1,100	2,900 800 850 1,750	3,200 875 950 1,900	5,500 1,350 1,500 4,500	6,500 1,500 1,650 5,500
FOURTH ISSUE (1869–75) 10 cent 15 cent	FR 1257-12 FR 1267-12						21.00 48.00	23.00 75.00	25.00 82.00	27 82	29 90	35 95	38	58 100	63 110	75	80	140	155	450	500 1,100
25 cent 50 cent Lincoln 50 cent Stanton	FR 1301-13 FR 1374-13 FR 13	307 13.2	25 14.2 00 50.0	25 1 6. 00 7 0.	.00 17.00 .00 75.00	16.50 85.00 30.00	93.00 33.00	22.00 140.00 42.00	24.00 155.00 46.00	28 260 75	31 285	40 375	44	70 585 -	77 - 635	185 100 800	110 875	240 - 190 1,300	265 210 1,450	1,000 475 2,375	525 2,600
50 cent Dexter FIFTH ISSUE (1874–76) 10 cent green seal	FR 13	379 16.5	50 18.0	00 21.	.50 23.50	26.00	28.00	35.00	38.00	48	82 52	100	110 88	240 100 -		300 145		550 290 ~	600 320	900 700	1,000 775
10 cent red seal 25 cent 50 cent	FR 1265-12 FR 1308-13 FR 1380-13	266 12.7 309 13.0	75 13.5 00 14.0	50 16. 00 16.	.00 17.00 .00 17.00	18.00 17.50	23.00 20.00 19.00	26.00 23.00 22.50	28.00 25.00 25.00	36 26 30	40 28 33	55 33 40	60 36 44	75 46 44	80 50 48	80 50 55	- 60	135 72 65 -	145 80 72	350 200 350	400 220 385
	1 N 1500-15	16.5	50 18.0	7	U.S.	FF			29.00 NAL		URF			65	70	72	- 80	130	145	380	430
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SERIES DENOMINATION	FRIEDBI NUMB		CU 6	0 ASK	CH CU (H CU 6	4 GEI	M CU 65		P CU 67		U 60	CH	CU 63 ASK	VCH		GEM	CU 65 ASK		CU 67 ASK
FIRST ISSUE 5 cent face	FR	1231	40	44	70		35 9		25 140									345	380	525	
5 cent back 10 cent face 10 cent back	FR FR FR	1231 1243 1243	35 40 31	38 44: 34	55 60 40	65	55 7 70 8 45 5	0	80 90 90 1 00 60 65	0 115	5 12 0 27	75 75 105	8 1 1	5 9 5 14	5 109 5 160	5 160 220	175 240	345 355 265	380 385 290	525 550 475	575 600
25 cent face 25 cent back 50 cent face	FR FR FR	1282 1282 1313	38 30 62	42 33 67	73 47 77	53	00 11 55 6	0	50 165 70 77	5 20 7 10	5 22 5 13	25 115 15 100	12 11	5 12 0 16	5 135 5 186	5 180 200	200 220	335 290	365 320	600 590	650 640
50 cent back SECOND ISSUE	FR	1313	40	4.1	70	77	80 8	8 1	55 170 00 110	0 29	5 32	25 105	11	5 13	5 150	175	190	330 320	360 350	625 615	665
5 cent face 5 cent back 10 cent face	FR FR FR	1232 1232 1244	44 30 43	48 33 47	73 53 65	58 70	90 10 65 7 85 9	2 5 1	25 135 85 95 20 130	5 12 0 18	5 13 5 20	85 80 85 100	9	0 13	0 145 5 160	5 185 170	200 185	260 250 225	285 275 245	400 380 400	420 440
10 cent back 25 cent face 25 cent back	FR FR FR	1244 1283 1283	26 47 32	28 53 35	45 65 58	70	55 6 38 9 55 7	5 1	70 73 35 145 90 100	5 20	0 22	0 145	16	0 16	0 17	5 205	225	220 285 230	240 310 255	350 525 350	575
50 cent face 50 cent back THIRD ISSUE	FR FR	1314 1314	47 40	53 44	65 57	70	90 10 73 8	0 1	50 165 00 110	5 30	0 33	30 140	15	5 21	0 23	290	320	415	455 345	650 600	715
3 cent face light 3 cent face dark 3 cent back	FR FR FR 1226	1226 1227	70 29 26	77 32 28	95 45 40	50	15 12 58 7 50 5	5 1	65 180 00 110 70 73	0 ~~~	~ ~~	~ 160	17	5 22	0 24	310	340	7,250 410	8,000 450	~ ~ ~ 575	
5 cent face 5 cent back red	FR 1236 FR	1238	42 26	46 28	58 40	63 44	70 7 50 5	7 1	70 77 15 125 75 85	5 210 5 130	0 23 0 14	30 115 10 100	13 11	0 17 0 13	0 19 5 14	225 5 160	250 175	310 255	360 340 280	435 420 350	465 385
5 cent back green 10 cent face—printed Colby & S 10 cent face—auto. Colby & Spi		1238 1251 1253	50 68	31 55 74	45 60 85	65	58 7 30 8 00 11	8 1.	95 105 20 130 30 140	0 ~~~	~ ~~	~ 110	12	0 13	5 15	0 160	175	210 270 295	300 325	300 450 475	500
10 cent face—auto. Jeffries & Sp 10 cent back red 10 cent back green		1254	170 50 30	185 55 33		230 22 90 9		0 2	70 295 20 130 25 135	5 ~~ ~ 6	5 ~ ~ ~	~ 2,800 30 90	3,10 10	0 4,75 0 14	0 5,250 0 15	6,000 5 160	6,650 175	7,000 240 215	7,700 260 235	430 415	~ ~ ~ 470
25 cent face 25 cent back red 25 cent back green	FR 1291 FR FR		75 45 30	85 50 33	100 70 58	110 1: 80 8	10 12 30 9 55 7	0 1	35 150 95 105 75 82	0 16 5 13	5 18 0 14	30 110 15 95	12 10	0 14 5 12	0 15 5 13	5 170 5 160	185 175	285 245	320 265	440 425 340	480 465
SPINNER 50 cent face—printed Colby & S		1324	75	82	95	105 1	10 12	0 1	40 15	5 ~~~	· ~~	~ 190	21	0 26	0 28	5 300	330	425	465	570	
50 cent face—auto. Colby & Spi 50 cent face Allison & Spinner 50 cent face Jeffries & Spinner	inner FR FR FR	1328 1329 1330	110 1,800 90	120 2,000 100	2,600 2,	135 15 850 3,00 150 16	00 3,30	0 4,4	.00 220 .00 4,850 .25 250) ~~~	~ ~ ~	~ 9,000	10,00	0 11,00	0 12,00	0 12,000	13,200	475 13,000 6,500	525 14,250 7,000	600 ~ ~ ~ ~	~ ~ ~
50 cent back red 50 cent back green 50 cent back green Ty. 2	FR 1324 FR FR	-1330 1331 1339	65 65 1,900	70 70 2,100	85 85 2,200 2,	95 10 95 10 400 2,65		0 1	35 145 35 145 50 4,100	5 ~~~	~ ~ ~	~ 135	14	5 15	0 16	5 190	210	350 275 5,800	385 315 6,300	420 400 9,300	440
JUSTICE 50 cent face—printed Colby & 5	5pinner FR	1343	95	105	125	135 13	35 14	5 1:	55 170	0 ~~~	~ ~ ~	~ 130	14	5 21	0 23	270	295	400	440	600	650
50 cent face—auto. Colby & 5pi 50 cent face Jeffries & Spinner 50 cent back red		1355 1357A 3–1357	120 170 44	130 190 48		280 29	55 18 95 32 80 8	5 3	80 200 90 430 00 110) ~~~	· ~~	~ 2,150	2,35	0 4,30	0 4,750	5,000	5,500	500 6,500 355	550 7,000 385	875 ~ ~ ~ 425	~ ~ ~
GRANT AND SHERMAN	FR Prinner FP	1358	43 250	47	65 340		70 7		90 100 75 950									1,500	1,650	390	
15 cent face—printed Colby & S 15 cent face—auto. Colby & Spi 15 cent face—auto. Jeffries & Spi	inner FR pinner FR	1273 1274	1,950 260	275 2,150 280	2,600 2, 350	850 3,70 380 50	00 4,00 00 55	0 4,9	00 5,400 00 770	0 7,500	0 7,65	~ 2,700 50 510	3,00 56	0 4,80 0 80	0 5,300 0 880	5,500	6,000 1,075	7,250 1,550 1,600	8,000 1,700 1,750	2,800 2,800 2,850	3,100
15 cent face—auto. Allison & Sp 15 cent back green 15 cent back red	FR FR 1273	1275 1272 -1276	265 140 140	290 155 155	210	400 53 230 26 230 26	50 28	5 3	50 825 30 365 30 365	5 620	0 68	35 265	29	0 29	0 320	325	355	435 575	475 625	750 1,050	825
SERIES	FRIEDBER	G	VG 8		MALL INE 12		25 L	EG.		AU	JDE 50	RN	60	ES CH C	11.63	VCH	CU 64	GEM C	U 65	SUP	CU 67
DENOMINATION 1928 \$1	NUMBER FR 15	S BID	ASH	K BIC) ASK		ASK 150.00		ASK 160.00		ASK 200	BID 200	220	BID 270	300		ASK 380	BID 450 -		BID 1,250	ASK
1928 \$2 1928 A \$2 1928 B \$2	FR 15 FR 15 FR 15	01 7.5 02 8.7	50 8.5 75 9.7	50 8.0 75 12.0	00 9.00 00 13.00	9.00 19.00 110.00	10.00 21.00 120.00	10.50 38.00 225	11.50 42.00 250	14.00 60.00 300	15.50 70.00 330	35 70 475	38 80 525	45 150 675	50 160 750	100 250 1,000	110 275 1,100	185 565 1,550 -	210 615 1,700	600 1,450 3,575	650 1,600 3,875
1928 C \$2 1928 D \$2 1928 E \$2	FR 15 FR 15 FR 15	05 7.0	00 7.7	75 8.0	00 8.75	9.00 8.25 9.25	10.00 9.00 10.25	10.50 9.25 11.50	11.50 10.25 12.50	16.00 13.00 17.00	17.50 14.00 19.00	40 33 35	44 36 38	75 37 47	82 40 52	90 48 80	88	180 64 - 215 -	200 70 235	365 275 625	685
1928 F \$2 1928 G \$2 1953 \$2	FR 15	07 7.0 08 7.0	00 7.7	75 8.0 75 8.0	00 8_75	8.25 8.25 5.35	9.25 9.25 5.85	9.50 9.25 5.75	10.50 10.25 6.25	13.25 13.00 6.25	14.25 14.00 6.75	32 9.00	35 10.00	37 35 10.00	38 11.00	45 40 14.50	44	72 - 45 19.00	50 21.00	220 170 40	185
1953 A \$2 1953 B \$2	FR 15 FR 15	10 5.0 11 5.0	00 5.5 00 5.5	50 5.1 50 5.1	15 5.65 15 5.65	5.35 5.35	5.85 5.85	5.75 5.75	6.25 6.25	6.25 6.25	6.75 6.75	9.00 9.00 9.00	10.00 10.00	10.00 10.00	11.00 11.00	13.00 12.50 12.50	14.50 13.50	18.00 17.00	20.00 18.50	38 38 37	41 41
1953 C \$2 1963 \$2 1963 A \$2	FR 15 FR 15 FR 15	13 5.0 14 5.0	00 5.5 00 5.5	50 5		5.35 5.35 5.35	5.85 5.85 5.85	5.75 5.75 5.75	6.25 6.25 6.25	6.25 6.25 6.25	6.75 6.75 6.75	8.00 8.00 40	8.75 8.75 44	8.50 8.50 58	9.25 9.25 65	10.50 10.50 10.50 75	11.50	15.00 15.00 15.00 120	16.50 16.50 16.50	37 37 37 290	4(4(
1928 \$5 1928 A \$5 1928 B \$5	FR 15 FR 15 FR 15	26 10.5 27 9.5	50 11.5 50 10.5	50 12.3 50 11.5	25 13.25 50 12.50	14.50 16.00 12.50	16.00 17.50 13.50	29.00 16.00	32.00 17.50	25 35 20	27 38 22	50 38	55 42	75 41 ·	85 - 45	100 52	- 110 - 57	360 120	400 130	785 265	860 290
1928 C \$5 1928 D \$5 1928 E \$5	FR 15 FR 15	29 14.7	50 10.5 75 16.2	50 11.5 25 20.5	50 12.50 50 22.50	12.50 40.00 12.50	13.50 45.00 13.50	15.00 50.00 15.00	16.50 55.00	20 65 20.00	22 72 22.00	36 130 32.00	40 145 35.00	41 150 40.00	45 165 - 44.00	55 155 46.00	170 - 50.00	85 240 78.00	95 260 85.00	265 725 235	800 255
1928 F \$5 1953 \$5 1953 A \$5	FR 15 FR 15 FR 15	31 9.5 32 8.7	50 10.5 75 9.5	50 11.5 50 9.5	50 12.50 50 10.25	12.50 9.75 9.75	13.50 10.75 10.75	15.00 10.00 10.00	16.50 11.00 11.00	20.00 12.00 12.00	22.00 13.00 13.00	32.00 15.10 15.10	35.00 16.10 16.10	40.00 16.00 16.50	44.00 17.00 17.50	62.00 17.00 17.50	18.00 18.50	68.00 21.00 21.00	75.00 23.00 23.00	235 44 44	48 48
1953 B \$5 1953 C \$5 1963 \$5	FR 15. FR 15. FR 15.	34 8.7 35 8.7	75 9.5 75 9.5	50 9.5 50 9.5	50 10.25 50 10.25	9.75 9.75 9.75	10.75 10.75 10.75	10.00 10.00 10.00	11.00 11.00 11.00	12.00 12.00 12.00	13.00 13.00 13.00	15.10 15.10 15.00	16.10 16.10 16.00	15.75 15.75 15.50	16.75 16.75 16.50	16.75 19.00 16.25	21.00	21.00 32.00 18.00	23.00 35.00 19.50	44 65 42	75
1966 \$100 1966 A \$100	FR 15	50 10	00 11	0 10	05 115 40 155	110 180	120 200	140 210	150 230	185 350	205 380	230 500	250 550	300 630	330 690	345 800		475 1,050	525 1,150	1,050 2,200	1,150
1928 \$1	FR 160			00 22.0		24.00	26.00	26.00	28.00	33	RTI 36	42	46	45	50	48	53	64	70	250	
1928 A \$1 1928 B \$1	FR 160 FR 160	01 20.0 02 20.0	00 22.0 00 22.0	00 21.2	25 23.25 00 24.00	21.50 24.00	23.50 26.00 145.00	22.00 26.00	24.00 28.00 230.00	33 33 280	36 36 310	42 48 360	46 53 400	44 52 450	48 57 500	47 57 600	- 660	64 80 685 -	70 85 750	210 250 1,700	23 27 1,85
1928 C \$1 1928 D \$1 1928 E \$1 1934 \$1	FR 160 FR 160 FR 160	04 25.00 05 200.00	00 27.0 00 220.0	00 31.0 00 320.0	00 34.00 00 350.00	57.00	62.00 400.00 26.00	105.00	115.00 775.00 27.00	140 850 31 -	155 925 - 34	165 1,075 45	185 1,175 50	240 1,400 50	260 1,550 55	260 1,600 53	285 - 1,750	410 - 2,300 - 82	450	1,100 4,200 285	1,200 4,600
	1.17 1.00	10 66.0	~ 24.0			-	5.60							14.50	15.50	24.00		39.00	43.00	60	
1935 \$1 1935 A \$1 1935 B \$1	FR 160 FR 160 FR 16	07 2.7 08 1.6	50 1.7	0 2.0	00 2.20	5.10 2.50 3.60	2.75 3.85	5.20 2.90 3.70	5.70 3.20 4.00	5.30 3.40 3.80	5.80 3.75 4.10	7.00 6.75 8.00	7.75 7.50 9.00	8.00 9.00	9.00	11.50 12.00	12.50	17.00	19.00	36 45	- 41

S.R. 5 F DENOMINATION	REDBERG	VG	BM/		812		BILV	/ER	CE	RTII			5 c	ont	inue	d					
(E10	NUMBERS	DIO	-		12		20		F 40		50	CU	60	CH	CU 63	VCH		GEM	CU 65		
100000000000000000000000000000000000000	7	BID	ASK	BID	ASK	- 100	2 .00 2 20	BID 2.3	ASK 3 60	3.10	4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	6.00	ASK	6.01	ASK	BID	ASK	tame	ASK		ASI
	75 MAT	15	14	S() S()	95	2 11	2 20 2 20 2 20	2 3%	2.60 2.60 2.60	8.10	\$ 45 \$ 35 \$ 35	6 (M) 6 (O)	6 50	6 50	7 50 7 50 7 50	9 (H 9 (H 9 (H)	10,00	13.80 13.80 13.80	1,15,250	RE	
EC-week	1 11	, m(); 4 out	1 10 1 10 2 20	3 25 3 90 3 50	4 30 4 30 3 80	3 75 4 00 1 60	4 ()() 4 30 3 9()	3 50	4 05 4 45 4 00	3 85 4 20 3 80	4 10 4 55 4.10	7 25 22 00	8 00 24 00 8 00	8 25 27 00	9 (10	9 25 29 00 10 00	10 25 32 00 11 00	17 00 45 00	18 (x)		-
100 A 11	W 101	1 55 1 55 1 55	1 05 1 65 1 65	1 65 1 65	1 75 1 75 1 75	1.85	2.05 2.05 2.05	2 25	2 50 2.50 2.50		3.35 3.35 3.35	5 00	5 50 6 25 6 25	6 25	7 00 7 00 7 00	7 50 7 50 7 50	8 50 8 50 8 50	10 50	11.50 11.00		
The A	7 1	9.75 9.00 10.60	10 75 10 00	10 35 9 30	11 35 10 30 12 25	10 45	11 45 11 10 12.35	10 65 10.20	11.65 11.20	14 00 12 50	+ 15.50 13.50	17.00 14.50	18 50 15 50 20.00	22.00 18 00		33 00 25 00 36 00	35 00 27.00	60 00 41 00		100 00	110 0 110 0 275 0
24	1 1 4	9 00 9 00 8 50	10.00	9 25 9 25 9 25 9.25	10.25 10.25 10.25	9 70	10.70 10.70 10.50	10.10	12 45 11.10 11.10 11 00	15.00 13.00 12.50 13.00	16 00 14 00 13 50 + 14.50	15.25 15.00	16.25 16.00 + 16.50	15.50 15.25	16.75 16.50	20.00 20.00 18.00	22.00 22.00 + 20.00	50.00	55.00	250 (m) 120 (m) 100 00 39 00	135 () 110 () 43 ()
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77 A R* \$1 10 A 'S' \$0	FR 1609 FR 1610	57 57	63 63	67 67	73 73	75 75	85 85	85 85	95 95	110 110	120 120	130 125	145 135	200 195	220 215	385 350	415 385	500 475	550 525	1325 1475	147 162
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(+(78 \$5	FR 1950	18.00	20.00	29.00	33.00	37.00	41.00	48.00	53.00	52.00	57.00	57	63	65	75	85	95	105	115	160	17
1928 \$16 (928 \$20 (928 \$50	FR 2000 FR 2050 FR 2100	22.00 22.00 65.00	24.00 24.00 70.00	23.00 25.00 70.00	25.00 27.00 75.00		28 00 30 00 95.00	95.00	33.00 33.00 105.00	33 00 35.00 125	36.00 38.00 140	55 165	46 60 180	50 75 200	55 80 220	75 95 270	80 105 300	105 135 300	115 145 330	175 250 525	19 27 57
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1928 \$10 000 1934 \$5 1934 \$10	FR 2230 FR 1955 FR 2004	35,000 10 00 13 00	40,000 11.00 14.00	40,000 10 15 13 10		60,000 10.25 13.20	70,000 11 25 14.20	80,000 10.35	90,000 11.35 14.30		110K 11 50 14 75		135K	190K 23	100K 210K 25	115K 265K 27	125K 290K	140K 315K	155K 345K 38	185K ~ ~ ~	200° ~ ~ 7
1934 \$20 1934 \$50 1934 \$100	FR 2054 FR 2102 FR 2152	21.50 55 105	22.50 60 112	21.75 56 106	22.75 61 113	21.85 58 108	23.00 64 115	22.00	24 00 66 120	23.00	25 00 70 125	25 70	28 77 140	90	31 35 100	35 40 95	38 44 105	47 48 115	52 53 125	80 120 210 390	9 13 23
1934 \$500 1934 \$1 000 934 \$5,000	FR 2201 FR 2211 FR 2221	650 1,300 20,000	700 1,450 22,000	700 1,550 27,500	750 1,700 37,500	750 1,725 40,000	800 1 850 50 000	850 1,825	900 1,975 60,000	975 1,900 55,000	1,050 2,050 65,000	1,300 2,450	1,400 2,600 70,000	1,450 2,600	1,550 2,750 97,500	1,500 3,000 105K	1,625 3,150 115K	250 2,000 3,450 125K	275 2,200 3,600 135K	4,000 5,250 160K	4,40 5,75 175
1934 \$10 000 1950 \$5 1950 \$10	FR 2231 FR 1961 FR 2010	32 500 ~ ~ ~ 11.50	35,000 ~ ~ ~ 12.50	37,500 ~ ~ ~ 11.75	42,000 ~ ~ ~ 12.75		47,000	47,500	52 500 ~ ~ ~ 13 25	50,000 5.75 12.50	55,000 7.00 14.00	55,000	65,000 15 20	72,500 14 25	82,500 16 29	80,000 16 29	90,000 18 32	105K 19 37	115K 22 40	150K 40 75	165
1950 \$20 1950 \$50 1950 \$100	FR 2059 FR 2107 FR 2157	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	22.00 55.00 110	24 00 60.00 120	26 60	28 65 135	28 70 145	31 80 160	30 80 155	33 90 170	35 115 170	38 125 185	75 160 275	8 17 30
HAWAII							VAF		EME					UES	_	_	_				
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1 4 A \$ 1 1 34 \$ 2 4 A \$ 21	FR 2304 FR 2305	45 53 47	50 58 52	55 63 57	60 70 62	60 85 60	65 95 65	135 140 92	150 155 100	200 - 425 160 -	465		- 335 1,000 490	450 1,100 620	500 1,200 680	500 1,350 780	550 1,500 850	1,375 - 2,600 2,100	1,500 2,850 2,300	2,500 5,750 5,000	- 2,75 6,25 5,50
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4 \$ 1	FR 23 8	400	1 000		1 950		3 500 SIZE	6 000	6 500	8 000	8 800 = R	10 000	11,000 CA		18 000	20 000	265 22 000		650 27 500	1 425 37 500	1 57 42 50
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1928 \$100 1928 \$500 1928 \$1 000	FR 2405 FR 2407 FR 2408	300 2,250 4 750	330 2,450 5 250	375 5 600 7 400		12 000	13,000	18.750 18.500	20,750 20,500	25,500	2,150 23,000 28,000	30,000	3,100 25,500 33,000	4,750 27,500 40,000	5,350 31,000 44,000	6,750 40,000 50,000	7,550 43,000 55,000		20,500 80,000 85,000	75,000 150K 150K	85 00 165 165
SERIES		FRIEDB	VCL ERG		3H Imber	of S		OF 60	SM		CU 63			H CU	REN 64		EM CU	65	St	JP CU	67
DENOMINATION U.S. NOTES (LEGAL TEND		NUME	BERS	Note	s in st	neet	8 000		10,000	BID 15,000		18 000	BID 17.000)	20.000	BID 20,000		23.500	BID		ASK
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SERIES		V BID	G 8 ASK	FIN	IE 12		20	سندان ا	40	AU	50	CU	60		U 63	GEM	CU 65	V	3.8	FIN	F 12	VF	20	XF	40	AU	50	CU	60	CH C	U 63	ATE	U 65
Series 4 Issued 9/16/46 through 3/10/47	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	2.00 6.00 8.25 3.00 17.50	2.50 7.00 9.25 4.00 20.00	3.00 9.00 10.00 4.50 19.00	3.45 10.00 11.00 5.00 21.00	4.50 11.00 12.00	6.00 5.50 12.00 14.00 7.00 27.00	11.00 9.00 22.00 23.00 12.00 50.00	12.00 10.00 24.00 25.00	20 23 33 46 38 75 70	22 25 36 50 42 85 77	40 45 90 100 80 185 155	45 50 100 130 90 205 175	50 50 100 140 100 215	60 60 115 155 110	60 65 120 195 180 300 280	70 75 130 215 200 345 320	110 100 800 425 160 700	125 110 950 500 180 775 625	140 150 1,300	155 165 1,500 650 340 885 725	190 210 1,900 800 425 900 725	210 230 2,100 900 475 1,000 900	375 400 2,200 ~ ~ ~ 725	450 475 2,400 ~ ~ ~ 875 ~ ~ ~	675 700 2,900 ~ ~ ~ 1,400 ~ ~ ~	750 775 3,200 ~ ~ ~ ~ 1,600 ~ ~ ~ ~	775 810 ~~~ ~~~ ~~~	850 885 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~~~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	BID A	25K
Series 4 Issued 3/10/47 through 3/22/48	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	2.50 7.00 9.00 9.50 350	3.00 9.00 12.00 11.00 385	4.25 9.00 11.00 11.00 385	4.75 11.00 13.00 13.00 425	5.50 16.00 19.00 20.00 800	8.00 6.50 18.00 21.00 23.00 880 220	60 90 80	19 12 70 100 88 1,800 385	100 135	30 28 80 110 150 2,650 575	55 50 150 170 190 4.750 650	60 55 165 185 210 5,250 700	60	66 65 185 210 255 5,750 850		80 93 250 315 365 10,000 2,150	575 1,300 ~ ~ ~	500 625 1,450 ~ ~ ~ 725 ~ ~ ~ 5,750	650 1,500 ~ ~ ~	575 725 1,700 ~ ~ ~ 850 ~ ~ ~ 7,000	650 1,000 2,200 ~ ~ ~ 1,050 ~ ~ ~ 8,500	725 1,100 2,400 ~ ~ ~ 1,150 ~ ~ ~ 9,500	2,900 2,900 2,000	1.800 3,200 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ 3,200 5,900 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ 3,500 6,500 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222222<l< td=""><td></td><td>2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2</td></l<>		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
lssued 3/22/48 through 6/20/51	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	1.25 1.75 3.25 4.00	1.50 2.25 3.75	1.65 2.25 4.00 6.50 95	1 85 2.75 5.00 7.50	3.00 7.50 11.00 14.00 160	3.40 8.50	8.00 15.00 28.00 33.00 260	1.50 9.00 16.50 32.00 37.00 280 145	2.00 12 39 43 65 650 325	2.25 14 43 48 75 725 360	5.50 34 100 115 155 1,700 1,000	6.25 38 110 130 170 1,850 1,100	8.00 45 115 140 185 1,775 1,100	50 125 155 210 1,900	65 215 235 350 2,250	15.50° 75; 235 260 385 2,450 2,250	95 100 ~ ~ ~ 2,200 320 ~ ~ ~ ~ ~ ~	105 120 ~ ~ ~ 2,450 360 ~ ~ ~	160 165 ~ ~ ~ 3,500 375 ~ ~ ~ ~ ~ ~	175 185 ~ ~ ~ ~ 3,850 430 ~ ~ ~ ~ ~ ~	210 235 ~ ~ ~ 4,800 535 ~ ~ ~ ~ ~ ~	240 270 ~ ~ ~ 5,300 650 ~ ~ ~ ~ ~ ~	375 395 ~ ~ ~ ~ ~ ~ 750 ~ ~ ~	430 475 ~ ~ ~ 900 ~ ~ ~	~ ~ ~	510 550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	700 800 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 950 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		925 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	975 1 2,050 2 ~~~ ~ ~~~ ~	
Issued 6/20/51 through 5/25/54	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	1.50 3.25 5.00 45	0.90 2.00 3.75	1.00 2.50 5.00 7.50 75	1.25 3.00 6.00 8.50	1 35 5.00 11.00 13.50 100	1.50 1.75 6.00 13.00 15.50 110 55	9.00 25.00 36.00 250	3.25 4.00 11 00 30.00 41.00 275 160	6.50 7.50 15 38 80 450 435	7 50 8.50 17 45 90 550 480	13.00 14.50 32 100 175 1,000 900		14.50 15.00 35 125 205 1 300 1,200	17.00 39 135 225 1 450	18.00 18.50 45 215 325 2,200 1,750	20.00 21.00 50 235 375 2,400 1,900	90 80 95 1,350 550 ~ ~ ~	100 90 105 1,500 675 ~ ~ ~	110 100 115 ~ ~ ~ 650 ~ ~ ~	135 110 125 ~ ~ ~ 775 ~ ~ ~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~ ~ ~ 900 ~ ~ ~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~	550	725 675 865 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	750 700 900 ~ ~ ~ ~ ~ ~ ~ ~ ~	900 850 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
1ssued 5/25/54 through 5/27/58	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00		1.50 1 50 2.00 5.00 6.00 200 55	1.35 2.50 4.50	1.60 3.00 5.00	1.75 5.50 10.00 9.00 350	2.50 2.00 6.00 11.00 10.00 385 110	4.00 13.00 22.50 16.00 550	5.00 14.00	9.00 10.00 19 40 42 1,050 440	11.00 21 45 47	18 19 40 125 85 2,800 1,000	20 21 45 140 95 3,100 1,100	20 21 50 160 110 3,500 1,650	23 23 58 180 120 3,850 1,800	25 30 85 350 190 4,100 2,200	27 33 95 400 210 4,500 2,400	130 115 205 310 350 ~ ~ ~	145 130 225 340 380 ~ ~ ~	155 300 375	185 175 330 415 440 ~ ~ ~ ~ ~ ~	305 300 400 425 575 ~ ~ ~	335 330 440 475 650 ~ ~ ~	475 665 600 675 ~ ~ ~ ~ ~ ~	525 735 660 750 ~ ~ ~ ~ ~ ~	1,300 1,400	1,450 1,550 1,550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	3,000	3,300	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 5- Issued 5/27/58 through 5/26/61	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.50 0.70 1.50 1.75 6.50 600 125	0.60 0.90 1.75 2.00 7.00 660 145	1.00 2.00 2.50	1.15 2.25 3.50 8 50 1,000	3.00 6.00 20.00 19.00 1,500		6.00 15.00 30.00 45.00 2,300	2.50 7.00 16.50 33.00 50.00 2,550 485	2.40 7.00 17 35 70 2,900 1,100	2.80 8.00 19 38 80 3,200 1,200	5.00 17 30 125 275 5,000 1,950	5.50 19 33 135 300 5,500 2,150			8.50 27 38 290 480 12,000 4,800			75 65 150 90 365 9,000 2,000	80 180 110 410 ~ ~ ~	110 90 200 130 450 ~ ~ ~ 4,300	120 100 245 140 500 ~ ~ ~ 5,500	135 115 270 160 550 ~ ~ ~ 6,000	190 200 325 230 700 ~ ~ ~ 8,300	210 220 360 255 850 ~ ~ ~ 9,100	250 400 265 1,250 ~ ~ ~	275 275 440 290 1,400 ~ ~ ~ ~	300 290 525 300 ~ ~ ~ ~ ~ ~	350 340 600 350 ~ ~ ~ ~ ~ ~	350 ~ ~ ~ ~ 340 ~ ~ ~ ~ ~ ~	~ ~ ~	550 675	600
Series 59 Issued 5/26/61 through 1/6/64	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	1.00 8.00 13.00 7.00		2.00		3.50 14.00 21.00	5.00 4.00 16.00 24.00 22.00 625 210	8.00 30.00 45.00	10.00 10.00 33.00 52.00 52.00 950 365	18 21 50 75 80 1,200 825	22 24 55 85 90 1,350 925	41 44 120 135 150 2,900 1,800	-,	45 50 130 185 195 3,500 2,200	50 55 145 205 215 3,850 2,400		480 6,600	~ ~ ~ ~ ~ ~ 1,300 475	90 ~ ~ ~ ~ ~ ~ 1,450 550 ~ ~ ~	~ ~ ~ ~ ~ ~ 1,500	130 ~ ~ ~ 1,650 850 ~ ~ ~	145 ~ ~ ~ 1,800 900 ~ ~ ~ ~ ~ ~	165 ~ ~ ~ ~ 2,000 1,000 ~ ~ ~	1,200	4 500 1,350	~ ~ ~ ~ ~ ~ 7,500 ~ ~ ~	~ ~ ~	375	425	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 61 Issued 1/06/64 through 4/28/69	5¢ 10¢ 25¢	0.50 0.75 1.00 3.00 3.00 66 45	0.75 1.50 1.50 4 00 3.50 76 50	0.60 1.25 1.75 4 25 3.50 80 75	1.75 2 25 5.00		3.50 3.50 11.00 19.00 5.50 130	7.00 20.00 27.00	8.00 8.00 22.00 30.00 11.00 300 230	8.00 9.00 26 30 25 350 360	9.00 10.00 29 33 27 385 400	16 18 60 85 40 475 550	18 20 65 95 48 525 600	17 19 70 100 48 550 725	19 21 75 110 55 600 825	25 38 85 155 90 1,250 1,300	28 42 92 170 100 1,400 1,450	35 30 450 ~ ~ ~ 70 400 250	45 35 550 ~ ~ ~ 77 480 300	45	60 50: 725: ~ ~ ~ 95: 725: 450	65 60 750 ~ ~ ~ 110 900 650	75 65 875 ~ ~ ~ 120 1,100 750	165 1,200	85 75 1,100 ~ ~ ~ 185 1,450 1,150	75 ~ ~ ~ ~ ~ ~ 230		80 ~ ~ ~ ~ ~ ~ 365 2,500	135 90 ~ ~ ~ 425 3,000 2,300	85 ~ ~ ~ ~ ~ ~	95 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	235 110 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	120
Series 64 Issued 8/31/65 through 10/21/66	5¢ 10¢ 25¢		0.30 0.40 0.50 1.00 1.50 11.00 8.00	0.30 0.35 0.50 0.90 1 50 12.00 8 50		0.55 0.60 1.25 2.00	0.60 0.65 0.70 1.75 2.50 19.00 17.00	0.75 0.75 2.00 2.50 3.25 34.00 29.00		1.20 1.50 2.50 5.50 7.50 70 37	1.60 2.25 3.75 6.50 8.50 77 40	3.00 3.00 7.00 9.00 19.00 100 85	3.50 8.00 11.00	3.50 4.50 7.50 13.00 20.00 130 115	4.00 5.00 8.50 15.00 22.00 145 125		6.75 16.00 19 28 38 265 200	45 90 85 100 100 300 85	55 105 100 120 120 330 95	120 115 125 125 375	60 140 135 145 145 425 135	70 200 185 210 210 450 230	80 240 215 250 250 500 255	100 310 275 330 330 650 410	110 370 325 400 400 775 450	390 325 415 425 1,000	150 430 390 460 475 1,200 625	200 500 450 600 610 2,000 1,350	225 550 500 650 675 2,400 1,500	670	740 740 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 2,075		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
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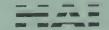
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MARKET REMAINS STABLE OBSOLETES STRONG

ACTIVITY

. .across the market

by Kevin Foley

The past month saw two significant commercial endeavors in the world of collectable Paper Money: the 24th Annual National and World Paper Money Convention, sponsored by the Professional Currency Dealers Association, and that event's official auction, cataloged and conducted by Lyn Knight. The bourse at the NWPMC shrank considerably from the year before, with roughly 25% of the 2008 booth holders not returning. The public gate was almost exactly what it had been the year before, topping out at 394, versus just under 410 last year. This figure did not include the estimated 50-75 attendees admitted on the strength of their booth holder credentials at the Silver Dollar and Rare Coin Expo, held in another hall of the St. Charles Convention Center at the same time as the NWPMC. This would yield a final attendance figure that, for the second year in a row, exceeded that of the Chicago Paper Money Expo, an event that in past years had generally outdrawn the NWPMC by a margin of 25%-50% on a consistent basis.

Despite the falloff in booth holders, or perhaps because of it in view of the roughly identical attendance figures compared with the previous year, a considerable number of booth holders expressed the opinion that their final results were surprisingly good. One dealer made the observation, "Prices are down, but for those realistic enough to sell old inventory at current levels and who have what the collectors and other dealers want to buy at these new levels, business can be surprisingly brisk." Sell-through rates in the Knight auction suggested a mixed market for the different specialty areas represented in the sale in significant numbers: 82% for Small Size Type Notes; 93% for Large Size Type Notes; and 75% for National Bank Notes.

LARGE SIZE TYPE NOTES

Conspicuously missing from the NWPMC auction were the six-figure rarities that, despite the small audience to which such items appeal, always attract considerable attention due to their rarity and the media appeal of anything expensive. This absence might logically be taken as confirmation that the potential sellers of such material feel that now might not be the best time to offer these rarities in the auction marketplace. Also notable about the NWPMC sale was the much smaller percentage of items in the uncirculated category than typical for a major auction, and the much higher percentage of middle grade circulated material offered. In general, retail prices seemed to struggle to reach the low end of the estimate and tended more toward below to slightly above CDN wholesale Bid levels reported for October. Also worth mentioning was the higher than typical proportion of "raw", as opposed to third-party certified Notes offered in St. Charles, perhaps not surprising in view of the smaller than typical proportion of uncirculated versus circulated Notes included in the catalog. One might reasonably infer from the 93% sell-trough rate for Large Size Type Notes, that in the market segment most heavily represented, i.e., middle and upper grade circulated material, there exists a harmonious balance between consignor and purchaser price expectations.

SMALL SIZE TYPE NOTES

The mix of items offered in the NWPMC auction was more typical of past Knight auctions than the Large Size Type Notes section, i.e. with a

higher proportion of uncirculated and therefore third-party certified items. The Small Size Type Note section, however, enjoyed a less impressive sell-through rate than the Large, with only 82% of the items offered actually sold. To a much greater extent than in the Large Size Type Note section of the catalog, Small Size Type Notes tended to surpass the low end of the catalog estimate, sometimes quite impressively. This was especially true for low and fancy serial number Notes, an area that clearly remains one of the most popular sub-specialties in the overall field of collectable Paper Money.

FRACTIONAL CURRENCY

The St. Louis auction included a Fractional Currency section too small to reach any generalized conclusions based on its results. In general, however, anecdotal reports from dealers remain consistent with past observations. The sharpest focus of buyer interest, and therefore upward price pressure, remains on exceptionally well-centered Notes, regardless of scarcity, the very scarcest Friedberg numbers, particularly in the Justice and Spinner series and on Notes with scarcity above that for levels of their general design Type. More common material, by definition, quite readily available from a multiplicity of sources, continues to experience less certain demand and can often be saleable at disappointingly low levels compared with published price guides.

NATIONAL BANK NOTES

National Bank Notes, reflective of their highly specialized collector base and the overall thinness of the multiple geographic collecting specialty areas that are often collectively and misleadingly characterized as the "National Bank Note market," experienced the lowest sell-through rate at the NWPMC auction—75%, more tepid than typical for a Knight sale. Scattered throughout the National Bank Note section was a reasonably impressive array of Serial #1 Notes, until not long ago one of the hottest tickets in town. A surprising number failed to sell, with many that did in the 1929 series hovering around the \$1,000 mark. One impressive result, however, demonstrating that the right item and the right buyer can combine to produce a result atypical for a particular sale, was a Florida Serial #1 \$5 1929 Ty.1 on the Palatka Atlantic NB. Cataloged as Gem CU and estimated at \$10,000-\$15,000, it sold for an impressive \$17,250. Another result demonstrating that real demand currently exists for rare National Bank Notes was the level achieved by a Fine 1902 Red Seal issued by The First NB of Lake Arthur, Territory of New Mexico. With a low estimate of \$15,000, this well circulated rarity sold for \$14,950. Another rare example worthy of comment was the \$10 Red Seal issued by the First NB of Douglas, Wyoming. Cataloged as VF and with a \$50,000 low end estimate, it actually sold for \$34,500. The previous time the Knight firm handled this same Note, it went for \$43,700, perhaps indicative of a general decline in price levels for scarce to rare National Bank Notes in the interim.

MISCELLANEOUS

Demand for Obsolete and Confederate Notes, areas less prone, if at all, to speculator driven buying activity as the now more sedate market rose to a frenzied peak in the Summer and Fall period of 2008, remain surprisingly strong. Such material is supported by collector driven demand and the long-term holding patterns more typical of the collector buyer.

Guest commentary provided by Kevin Foley, Consignment Director – Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

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The Evolving World of Numismatic Auctions in a Changing Numismatic Marketplace

by Kevin Foley

Those commercially involved in the marketing of numismatic material have traditionally availed themselves of an array of marketing mechanisms. Thirty years ago, within the currency trade, commerce was typically conducted primarily via printed price lists sent to clients in the U.S. mail; attendance at major coin shows – with the single Paper Money convention then in existence, Memphis, still in its infancy; an occasional significant auction offering; mail Bid sales by the small handful of reasonably significant currency specialists then in existence, and the ferreting out of material via personal connections in a then peripheral field in the larger world of numismatics.

The few significant offerings of rare currency to come on the market via the auction route generally were the result of an unlikely to be repeated consignment to a company whose primary thrust in the marketplace was actually coins and not Paper Money. The former NASCA firm, since absorbed by the former R.M. Smythe & Co., itself now part of the larger firm of Spink-Smythe, was really the only game in town when it came to live auctions featuring large holdings of Paper Money. Mail Bid sales conducted by the old Hickman-Oakes firm into the late 1980's were another recurring source of rare currency offerings. Regularly repeated large specialty auctions focused on rare currency conducted by Lyn Knight and the former Currency Auctions of America, now part of Heritage, were still a few years in the future. As currency has moved from its status as a backwater pursued largely by purists into the mainstream, auctions themselves have become an increasingly important part of the commercial mix, and the structure of both the overall marketplace and that of the auction mechanism has evolved significantly.

During the period of currency auction market leadership by the former NASCA firm, Bidders had a limited range of choices as to how to participate – attendance in person, submission of mail Bids, telephone Bidding and Bidding via an agent, generally a dealer representing multiple clients. FAX machines were still in their technological infancy. Mail Bids, once submitted, were deemed confidential, and it was generally regarded as a suspect practice for an auction company to reveal information about Bids on the book. In the ensuing years from the exit of NASCA as an independent company, currency has moved into a truly mainstream position in the numismatic marketplace, with sales of a scope, breadth and total value realizations regularly rivaling the results of once comparatively much larger rare coin auctions.

At the same time, technology has changed the auction business itself in a revolutionary fashion. FAX Bidding, once at the technological edge, has now become almost an artifact of a bygone era. The internet, once not a factor at all in the lives of even the most technologically advanced, has itself revolutionized the auction business by affording a greater ease of entry into the world of numismatic commerce, helping to expand the base of participants and create additional demand and rising prices for collectable Paper Money.

With the growth of the internet, a previously unheard of Bidding mechanism has come into play: live, real-time Bidding from home or office. Although in-person attendance at live auctions has, over time, fallen significantly from previous highs, the number of Bidding participants has grown. Auction company websites now feature images of virtually everything in their catalogs, even relatively low value items. This greater availability and ease of access to information has encouraged greater numbers of Bidders to participate. Indeed, even the Bidding process itself has now changed. Whereas in the era of mail Bids, the high Bid on the book was typically regarded as confidential, auction companies now universally reveal what the next Bid needs to be after posting their entire catalog on the internet – accessible to anyone with a computer – several weeks in advance of the sale. Auctions now take place over a longer period, with the live session simply being a climax to several weeks of advanced public participation over the internet.

Additionally, whereas 20 years ago, economic considerations typically precluded all but the most serious Bidders from participating in a live floor session, today the floor participants might be Bidding against a neurologist in Mumbai or a dentist in Palo Alto with the same access to real-time information and the same opportunity to submit the final winning Bid. The growing penetration of internet technology has widened the circle of participants in the marketplace, especially the auction marketplace, and placed upward pressure on prices from this demand source that as recently as even 5-6 years ago was simply not a factor, as it now is.

Third-party certification of rare currency has, at the same, time lessened – but not eliminated - the level of uncertainty as to the veracity of auction descriptions that might have prevailed prior to the advent of such certification. Coupled with the sometimes astonishingly high quality image scans on the internet posting of catalogs, third-party certification and associated population reports have become simply another aspect in the proliferation of information available to auction participants. Information breeds confidence, and confidence breeds demand. Another aspect of this proliferation of information has been the availability of population census figures and previous auction records at very modest cost, such as Don Kelly's National Bank Note data base, and Sandy Bashover's Track and Price product. A decade or two ago, a Bidder might need to spend considerable time and maintain a ponderously large auction catalog library to keep fully informed as to market levels. Now, the cited information sources have helped create a higher degree of confidence on the part of the Bidding public that they are participating on a more level playing field than at any time in the past. This growth in potential buyer confidence has transformed large numbers of potential Bidders into real buyers and important purchasers. The net result of the penetration of technology into the auction marketplace for rare currency has been to create new customers, new demand and a more regularized and liquid marketplace than existed even a relatively few years ago. What was once a gentleman's hobby has now evolved to become a mainstream commercial pursuit. Internet and associated technology have been a major factor in this evolution.

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	Sight-Seen wholesale prices are for accurately graded Notes — Certified or Raw.
Superb Crisp Uncirculated-67	A nearly tławless Note with perfect centering. Full wide margins all around. Colors are totally bright, crisp and vibrant. Quality is outstanding
Gem Crisp Uncirculated-65	An almost perfect Note. Better than average margins. No aging or fading.
Ver Character of Incirculated 64	A bright Note that's slightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems.
(b) (s) a l posseulated 63	A nice new Note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.
Ch Ch b Children 63	No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip told (not into design
cr p t neirculited 60	NO face of circulation can have centering providing, pur mode, continuing structure, cover margins, or a context up and the con
Almost Uncirculated 50	Almost new! These will be much the same as a "new" Note except for a single fold or several corner folds.
Fitz Fine 40	Circulated may have some tolds; still has some crispness.
r En 20	Some circulation; may show several tolds and will have lost some of its crispness and color.
5 nc 12	Well circulated with little crispness remaining, edges may be rough
1 10	Will be fairly well so led, may be significantly worn, might have roughness around the edges with only minute problems
r Good 8	Will be farify well so led, thry be significantly worth, might have foughtiess around the edges with only minute providers

NOVEMB	ER 2009			the C	CUF	RRE	NCY	D	EAL	ER	NEV	VSL	ETT	ER					PA	GE	3
SERIES DENOMINATION	FRIEDBERG NUMBERS	V(BID	G 8 ASK	FINE	12 ASK	VF	20	X	F 40	A	J 50	CL	J 60	CH (CU 63		CU 64		CU 65	SUP (
Continental Connecticut W/Hole Connecticut No Hole	CC 1-102 CT 1-240 CT 1-240	50 37 55	57 42 65	63 43	70 48 80	90 46 84	100 50 93	105 50	56	140 57	155 65	210 80	88	275 105	305 115	315 135	150	420 145	460 160	800 340	880 375
Delaware Georgia Maryland	DE 1-92 GA 1-131 MD 1-138	280 45	70 315 50	70 375 55	80 410 60	85 410 70	95	120 115 800 95	130	140 925		180 180 1,850 260	- 200 200 2,050 285	260 230 2,500 305	- 285 255 2,750 340	300 275 ~ ~ ~ 340	- 330 300 ~ ~ ~ 375	325 400 ~ ~ ~ 420	- 355 450 ~ ~ ~ 460	1,000	1,100
Massachusetts W/Hole Massachusetts No Hole New Hampshire W/Hole New Hampshire No Hole	MA 1-289 MA 1-289 NH 1-185 NH 1-185	33 95 185 650	36 105 205 700	110 215	38 120 235	43 130 260	47 145 285	56 170 320	61 190 350	63 210 365	68 230 - 400	80 260 575	88 285 625	100 310 635	110 345 700	125 400 1,050	135 440 1,150	175 750	190 825	~ ~ ~	~ ~ ~
New York North Carolina	NJ 1-218 NY 1-237 NC 1-215	60 60 65	67 67 75	68 - 80	850 74 88 105	1,000 85 105	1,100 95 115 125	1,350 100 135 145	110 150	130 165	140 180	2,400 160 205 305	2,650 175 225 335	190 320 330	210 350 360	250 340 345	275 375 375	365 475 390	400 520 430	1,025 1,075 450	1,125 1,175 550
Pennsylvania Rhode Island South Carolina Vermont	PA 1-272 RI 1-301 SC 1-192 VT 1-8	48 53 95 6,750	53 58 105 7,500	55 135	56 60 155	55 62 185	60 70 205	78 70 280	84 80 310	100 80 300	110 88 - 325	130 105 385	140 115 420	165 120 445	180 130 490	205 165 460	225 180 500	250 210 485	- 275 230 525	400 370 890	440 410 975
Virginia	VA 1-225	85	7,500 95		9,500 135	128	15,000 - 140 DEN	19,000 180	200	295 VO	res	420	~ ~ ~ 460	~ ~ ~ 550	~ ~ ~ 600	750	~ ~ ~ 825	1,050	1 150	~ ~ ~	~ ~ ^
1861 \$5 1861 \$10 1861 \$20	FR 1-5 FR 6-10 FR 11-15	1,250 2,350 20,000	1,400 2,600 22,000	5,000 40,000	2,000 5,500 44,000	82 500	3,700 12,000 90,000	15,000 23,000 115K	25,000 125K	30,000 32,000 125K	33,000 35,000 135K	43,000 44,000 140K	48,000 49,000 155K	50,000 55,000 170K	55,000 60,000 190K	65,000 70,000 185K	75,000 80,000 205K	85,000 110K 235K	95,000 120 K 260 K	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~
1862 \$1 1862 \$2 1862-3 \$5	FR 16-17 FR 41	145 345	160 375	315 500	J.S 345 550	435 900	475 975	825 1,950	2,150	1,250 2,550	1,350 2,800	1,525 2,900	3,200	1,800 3,500	2,000 3,800	1,925 5,100	2,100 5,600	4,500 7,700	4,950 8,500	15,000 17,500	16,500 19,500
1862-3 \$5 1862-3 \$10 1862-3 \$20 1862-3 \$50	FR 61-63 FR 93-95 FR 124-126 FR 148-150	335 575 1,250 6,000	370 625 1,375 6,600		430 925 1,950 14,500	525 1,300 3,250 27,500	575 1,425 3,550 30,000	825 2,300 5,250 45,000	2,500 5,750	1,150 2,700 6,100 85,000	1,250 3,000 6,700 93,000	1,175 3,200 7,100		1,925 4,750 10,000 225K	2,125 5,250 11,000 250K	2,600 7,000 15,000	2,850 7,700 16,500	2,750 15,500 16,500	3,000 17,000 18,000	8,500 25,000 32,500	9,250 27,500 35,500
1862-3 \$100 1869 \$1 1869 \$2	FR 165-167 FR 18 FR 42	12,500 210 365	14,000 230 400	375 525	30,000 405 575	45,000 650 1,050	50,000 700 1,150	60,000 1,450 2,800	70,000 1,600 3,100	85,000 2,200 3,850	95,000 2,400 -4,250	95,000 2,575 4,400	105K 2,800 4,800	145K 2,700 5,200	155K 3,000 5,700	175K 3,800 7,750	195K 4,200 8,500	210K 7,000 17,000	230 K 7,700 18,500	20,000 35,000	22,000 38,500
1869 \$5 1869 \$10 1869 \$20 1869 \$50	FR 64 FR 96 FR 127 FR 151	180 340 1,100 6,450	195 375 1,200 7,000	1,650	415 640 1,800 19,000	700 850 3,200 35,500	825 925 3,500 39,000	4,500	1,650 5,000	1,950 2,200 7,750 90,000	2,150 2,400 8,500 100K	2,100 3,000 9,000 100K	2,300 3,300 10,000 110K	2,250 4,600 13,750 130K	2,450 5,000 15,000 145K	3,700 5,250 20,000 160K	4,050 5,750 21,850 175K	5,000 10,500 34,000 195K	5,500 11,500 37,000 215K	9,300 21,000 60,000 ~ ~ ~	10,25 23,00 70,00
1869 \$100 1874 \$1 1874 \$2	FR 168 FR 19 FR 43 FR 152	6,800 95 185 2,500	7,600 105 205	14,000 145 325 4,500	15,500 160 355 5,000	24,500 250 575 5,750	27,000 275 625 6.300	40,000 525 1,050 7,400	575 1,150	70,000 750 1,275	77,000 825 1,375	80,000 975 1,450 19,000	1,600	120K 1,275 1,700	130K 1,375 1,875	140K 1,850 2,300	155K 2,050 2,550	175K 2,500 4,250	190K 2,750 4,650	225K 5,500 8,000	2501 6,00 8,80
1874 \$50 1875 \$1 1875 \$2 1875 \$5	FR 20-26 FR 44-47 FR 65-68	73 165 105	2,750 80 180 115	100 330 150	110 360 165	160 510 250	180 560 275	335 750 425	360 825 475	10,500 550 1,000 525	11,500 600 1,100 575	850 1,225 750	935 1,350 825	35,000 925 1,550 1,000	39,000 1,025 1,700 1,100	1,000 1,950 1,050	66,000 1,100 2,150 1,150	90,000 1,350 2,700 1,800	1,450 3,000 1,950	3,000 4,500 4,250	3,25 4,90 4,65
1875 \$10 1875 \$20 1875 \$50 1875 \$100	FR 97-98 FR 128 FR 153 FR 169-170	475 525 125K 5,500	525 575 135K 6.000		1,050 1,075 205K 14,500	1,650 1,375 225K 24,000	1,800 1,500 250K 26,500	2,000 300K 36,000	2,200 325K	2,500 2,400 325K 55,000	2,750 2,650 350 K 65,000	3,000 2,750 375K 65,000		5,750 3,500 400K 70,000	6,250 3,850 440K 80,000	7,700 4,450 425K 80,000	8,500 4,850 475K 90,000	7,350 500K 100K	17,500 8,050 550K 110K	23,500	26,00 15,00 ~ ~ ~
1878 \$1 1878 \$2 1878 \$5	FR 27 FR 48-49 FR 69	80 145 105	90 160 115	115 305	125 335 195	200 475 330	220; 525 365	340 625 500	375 675	575 800	625 880 710	750 1,125 950	850 1,225	925 1,450 1,150	1,000 1,600 1,250	1,050 2,050	1,150 2,250 1,600	2,000 3,450 2,000	2,200 3,750 2,200	4,250 7,250 4,300	4,65 8,00 4,70
1878 \$10 1878 \$20 1878 \$50	FR 99 FR 129 FR 154	310 465 2,450	340 515 2,700	600 4,200	625 660 4,600	750 850 7,500	850 925 8,250	1,200 1,150 12,500	1,250	1,650	2,050 1,800 22,000	3,050 1,950 25,000	2,150 27,500	3,900 2,650 40,000	4,300 2,850 44,000	2,900	6,300 3,250 70,000	8,500 3,300 95,000	9,500 3,650 105K	19,500	21,50 12,00
1878 \$100 1880 \$1 lg. seal; red nos. 1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal	FR 171 FR 28-30 FR 31-33 FR 34-35	4,200 90 300 85	4,600 100 330 95	7,500 140 425 110	8,500 155 465	12,500 200 685 180	13,750 220 750 200	17,500 330 1,225 265	365 1,350	525	26,500 575 2,050 450	26,500 600 2,300 625	650 2,550	32,500 650 2,900 800	725 3,200 900	675	42,500 750 4,100 1,000	55,000 1,075 6,750 975	60,000 1,175 7,500 1,050	3,150 20,000 2,750	3,45 22,00 3,00
1880 \$2 lg, seal; red nos. 1880 \$2 lg, seal, blue nos. 1880 \$2 sm. seal	FR 50-52 FR 53-54 FR 55-56	90 625 90	100 675 100	120 925 115	130 1,025 125	210 1,575 145	230 1,750 160	375 3,800 235	4,200 260	400	5,500 440	700 5,750 750	6,250 825	800 8,300 825	900	13,500 900	15,000 1,000	30,000	2,150 33,000 1,450	60,000	3,70
1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos. 1880 \$5 sm. seal 1880 \$10 lg seal; red nos.	FR 70-72 FR 73-78 FR 79-82 FR 100-102	95 87 82 215	105 97 90 2 35	150 150 105 400	165 165 115 435	285 275 130 575	310 300 145 625	485 475 240 825	525 265		600	775 700 525 1,450	775 575	825 900 625 1,900	1,000	1,000 675	1,100 725	1,275	2,750 1,650 1,400 3,750	4,200 3,300 2,200 7,250	4,60 3,60 2,45 8,00
1880 \$10 ig. seal; blue nos. 1880 \$10 sm. seal 1880 \$20 ig. seal; blue nos. 1880 \$20 sm. seal; blue nos	FR 103-109 FR 110-113 FR 130-139 FR 140-145	220 210 275 225	240 230 300 250	365 350 365 330	400 380 400 360	650 450 550 375	710 500 600 415	850 835 1,150 800	915 1,250	1,050 1,500	1,300 1,150 1,650 1,150	1,350 1,350 1,700 1,250	1,500 1,850	1,550 1,500 1,875 1,600	1,650 2,075	1,600	1,725 2,200	3,850	2,900 2,750 4,250 3,500	6,350 4,300 10,000 6,400	7,00 4,75 11,00 7,00
1880 \$20 sm. seal; red nos. 1880 \$50 lg. seal 1880 \$50 sm. seal	FR 146-147 FR 155-161 FR 162-164	225 1,650 1,550	250 1,800 1,700	275 - 3,250 2,700	300 3,550 3,000	365 5,000 3,300	405 5,500 3,650	725 6,500 6,400	800 7,100 7,000	1,000 8,750 8,500	1,100 9,500 9,300	1,150 10,100 10,000	1,250 11,100 11,000	1,500 13,750 13,750	1,650 15,000 15,000	1,700 14,750 16,250	1,850 16,000 17,750	2,900 15,750 20,000	3,200 17,250 22,000	4,500 40,000 35,000	5,00 44,00
1880 \$100 lg. seal 1880 \$100 sm. seal 1901 \$10	FR 172-178 FR 179-182 FR 114-122	3,900 3,200 415	4,300 3,500 455 70	7,250 6,000 460 +	8,000 6,600 500 105	16,000 15,000 800 130	17,500 16,500 900 140	28,000 23,500 1,900 300	26,000 2,075	28,500	47,500 31,000 2,800 385	55,000 34,500 3,450 385	37,500 3,800	70,000 41,000 4,200 400		5,000	55,000 5,500	95,000 70,000 5,800 600	77,000 6,350 650	~ ~ ~ 15,500 1,800	77,00 17,00
1907 \$5 1917 \$1 1917 \$2 1923 \$1	FR 83-92 FR 36-39 FR 57-60 FR 40	65 38 44 82	42 - 48 - 90	50 46 105	55 50 115	55 68 135	60 75 150	105 120 265	115 130 290	125 170 375	140 185 410	170 240 500	190 260 550	180 295 585	200 320 640	210 315 625	230 345 685	375 460 850	405 500 920	1,175 1,800 2,750	2,00 3,00
1923 \$10	FR 123		525 CO	MPC	1 100		3,000 NTE	4,250 = R	EST	TR	EAS	_	Y N	7 900 50,000	ES	55,000		70,000	77,000	25,000	27,50
1863-64 \$10 1863-64 \$20 1863-64 \$50 1863-64 \$100	FR 191 FR 192 FR 193	1,500 1,650 13,000 22,500	1,650 1,800 14,500 25,000	3,000 27,000		13,500 45,000	15,000 50,000 77,000	27,000 65,000	30,000	35,000	38,000		43,000	60,000 90,000 120K	65,000	65,000	70,000 105K 140K	80,000 115K	88,000 125K	~ ~ ~	~ ~ ~
1861-65 \$10 1861-65 \$20	FR 196 FR 197	2,200	2,400 5,500		6,000 14,500	16,000	18,000 27,500	24,500	27,000	31,000	34,000 65,000			~~~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	2 2 2
1879 \$10		1.000	1_100	1 400	1 550	FUI 2 250	VDI	3,650	4,000	5,750		6 500		7,650	8 300	9,000	10 000	14,000	15,600	37 500	41 00
1880 \$10 1880 \$20	FR 287-290 FR 309-312	1,100	1,200 2,200	1,650 3,200	1,800 3,500		VEF 2,850 7,350	4,500 10,000	11,150	6,000 22,000	6,500 24 ,000	6,650 28,500	32,500	8,300 38,500	42,500	10,500 44,000	48,500	18,500 60,000	20,500 65,000	35,000 80,000	38,00 87,00
1880 \$50 1880 \$100 1886 \$1	FR 325-329 FR 338-342 FR 215-221	3,850 5,250 150	4,250 5,750 165	8,500 14,000 170 -	9,500 15,500 185	300	24,000 27,500 330		70,000	70,000 120K 1,050 1,800	77,000 135K 1,150 2,000	110K 175K 1,300 2,000	195K 1,450	125K 200K 1,375 2,100	135K 220K 1,500 2,300	140K 240K 1,975 2,200	155K 265K 2,175 2,400	225K 300K 2,150 3,500	250K 330K 2,350 3,850	300K ~ ~ ~ 6,600 5,825	7,20 6,32
1886 \$2 1886 \$5 1886 \$10 1886 \$20	FR 240-244 FR 259-265 FR 291-297 FR 313-316	240 635 475 1,275	265 700 525 1,375	450 1,100 800 3,000	500 1,200 900 3,300	2,250 1,775 5,500	2,450 1,950 6,000	4,350 3,800 14,500	4,750 4,150	6,500 6,000		7,200 7,300 50,000	7,900 8,000 55,000	10,000 9,500 55,000	11,000 10,500 60,000	14,000 14,000 62,500	15,500 15,500 70,000	16,000 27,500 87,500	17,250 30,000 97,500	50,000 47,500 120K	55,00 52,50 1351
1891 \$1 1891 \$2 1891 \$ 5	FR 222-223 FR 245-246 FR 266-267	165 230 245	180 255 270	200 330 350	220 360 385	315 625 675	345 675 750	1,500 1,200	1,650 1,325	1,700	1,850	1,000 2,750 2,550	3,000 2,800	1,100 3,100 3,000 3,150	1,200 3,400 3,300 3,450	3,250	1,300 4,200 3,550 4,550	1,650 6,850 5,500 7,300	1,800 7,550 6,000 8,000	4,800 13,750 12,000 17,500	5,20 15,00 13,00
1891 \$10 1891 \$20 1891 \$50 1891 \$100	FR 298-301 FR 317-322 FR 330-335 FR 343-344	185 485 1,250 4,100	205 535 1,375 4,500		465 900 2,300 7,700	825 1,050 3,250 18,000	900 1,150 3,550 20,000	1,350 2,600 5,800 30,000	2,850 6,300	1,850 3,500 7,200 55,000	3,800 7,900 62,500	2,800 4,750 8,500 75,000	5,250 9,500 85,000	5,750 11,000 95,000	6,250 12,000 105K	8,800 15,000 120K	9,600 16,500 130K	17,250 25,000 160K	19,000 27,500 175K	47,000 55,000 200K	52,00 60,00 220
1896 \$1 1896 \$2 1896 \$5	FR 224-225 FR 247-248 FR 268-270	90 315 585	100 345 635	160 500 - 850	175 550 925	285 825 1,950	315 900 2,150	785 2,500 4,250	860 2,750 4,600	1,160 3,800 6,600 240	1,275 4,100 7,200	1,700 4,150 7,200 335	4,550 7,900	2,000 4,300 8,600 475		2,250 4,500 9,800 675	10,750	2,500 5,800 11,500 825		16,000 21,000	7,00 17,50 23,00 2,75
1899 \$1 date above 1899 \$1 date below 1899 \$1 date right 1899 \$2	FR 226 FR 226A-229 FR 230-236 FR 249-258	90 50 55 115	100 55 60 125	95 60	115 105 65 140		125 115 90 200	210 175 176 340	195 185 370	205 205 675	225 225 730	285 285 800	315 315 875	400 320 825	440 350 900	500 350 1,050	550 385 1,150	575 440 1,300	625 480 1,400	1,125 1,225 3,500	1,22 1,37 3,80
1899 \$5 1908 \$10 1923 \$1	FR 271-281 FR 302-304 FR 237-239	330 255 20	360 280 22	400 + 410 22	435 450 24	430 675 34	740 37	1,000 1,150 40 1,800) 1,250) 44	1,500 57	1,650 62	1,950 65	2,150 72	2,100 2,650 80 3,300	2,900 90	3 400 90	3,700 100	6,500 115	4,650 7,100 - 125 6,900	15,000 440	16,50 48
1923 \$5	FR 282	170	550 185	525 TRE	575 AS 415	850 UR 485	950 Y N 525		ES	OR	COI		VOT 2,850	ES 3,250	3,550	4,000	4,400	9,000	10,000	18,500	20,00
1890 \$1 1890 \$2 1890 \$5 1890 \$10	FR 353-355 FR 359-361 FR 366-368	325 220 475	350 240 525	725 375 750	800 415 825	1,350 850 1,300	1,500 925 1,450	3,450 1,500 2,700	3,750 1,650 3,000	6,300 3,500 3,400	7,000 3,850 3,750	7,000 3,700 3,850	7,800 4,050 4,250	5,000 5,500	5,500 6,000		7,700 8,600	25,000 12,000 14,000 33,000	13,000	42,500 23,500 28,500 62,500	25,50 31,00
1890 \$20 1891 \$1 1891 \$2	FR 372-374 FR 350-352 FR 356-358	1,450 100 200	1,600 110 220	140 385	3,150 155 425 370	5,000 210 725 600	5,500 230 800 650	420) 460) 1,250	650 1,800	700 1,950	770 2,100	850 2,300	800 2,375 2,100	875 2,550 2,300	825 2,650 2,350	900 2,875 2,550	1,275 3,650 3,600	1,375 4,000 3,950	2,500 6,250 6,800	2,75 7,00 7,50
1891 \$5 1891 \$10	FR 362-365 FR 369-371	215 275	235 305		370 575 2,700	875	950 950							3,000	3,300		3,950		4,800	11,000	12,00

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Denver, CO. Clark, Gruber & Co. Remainder. \$5. Very Fine.



Asheville, NC. \$20 1902 Red Seal. Fr. 641. The American NB. Charter #(\$)8772. Fine.



Fr. 1180. 1905 \$20 Gold Certificate. PMG Choice Extremely Fine 45EPQ.



Fr. 289. 1880 \$10 Silver Certificate. PCGS Choice New 63PPQ.



Fr. 953a. 1914 \$20 Federal Reserve Note. Red Seal. PMG Gem Uncirculated 66EPQ.



Fr. 161. 1880 \$50 L gal Tender Note. PMG About Undireulated 50.



Fr. 81. 1899 \$5 Silver Certificate. Mule Fr. 2201 G* 1934 \$500 Federal Reserve



PMG Superb Gem Uncirculated 67EPQ. Star Note, P. GS Choice About New 58.



Pr. 2404. 1928 \$50 Gold Certificate PMG Gen Uncurculated 6 PPQ.

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Steve Deeds ANA LM # 985 Ron Gillio ANA LM # 950 Richard H. Ponterio LM # 2163

NOVEMB	ER 2009		t	he (CUR	RE	NCY	D	EAL	ER	NEV	VSL	ETT	ER					PA	GE	4
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	ASK		E 12 ASK	VF	20 ASK	XF	40 ASK	Al	J 50 ASK	CU	60 ASK	CH (CU 63 ASK		CU 64 ASK		CU 65 ASK	SUP O	CU 67 ASK
1st ISSUE Original \$1 rays 1875 \$1 scallops Original \$2 rays	FR 380-382 FR 383-386 FR 387-389	525	575 575 2,750	750 750 2,650	825 825 2,875	950 950 4,200	1,050 1,050 4,600	1,375 1,375 5,450	1,500 1,500 5,950	1,850 1,850 7,000	2,050 2,050 7,600	2,450 2,450 7,750	2,750 2,750 8,450	2,950 2,950 9,000	3,250 3,250	3,300 3,300	3,600 3,600	4,750 4,750	5,250 5,250	~ ~ ~ 8,000	~ ~ ~ 8,800
1875 \$2 scallops Original \$5 rays 1875 \$5 scallops Original \$10 rays	FR 390-393 FR 394-399 FR 401-408 FR 409-414	925	2,900 1,025 1,025 1,350	1,050 1,050	3,400 1,150 1,150 1,475	3,750 1,375 1,375	4,025 1,525 1,525	5,450 2,000 2,000	5,950 2,200 2,200	7,000 2,600 2,600	7,600 2,850 2,850	7,850 3,250 3,250	8,550 3,550 3,550	9,100 3,750 3,750	9,800 9,900 4,100 4,100	10,500 11,000 4,650 4,450	11,500 12,000 5,000 4,850	14,500 15,500 6,500 6,350	16,000 17,000 7,100 7,000	~ ~ ~	~ ~ ~
1875 \$10 scallops Original \$20 rays 1875 \$20 scallops	FR 416-423 FR 424-429 FR 431-439	1,200 1,900 1,900	1,300 2,100 2,100	1,225 2,200	1,325 2,450 2,450	1,700 1,650 2,550 2,550	1,850 1,800 2,800 2,800	2,250 2,150 3,100 3,100	2,450 2,350 3,400 3,400	3,100 3,000 4,200 4,200	3,400 3,300 4,600 4,600	4,350 4,150 5,300 5,300	4,750 4,550 5,800 5,800	4,900 4,600 6,000 6,000	5,400 5,000 6,600 6,600	5,850 6,700 6,700	6,600 6,350 7,300 7,300	7,500 8,000 9,100 9,100	8,200 8,875 10,000 10,000	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Original \$50 rays 1875 \$50 scallops Original \$100 rays 1875 \$100 scallops	FR 440-443 FR 444-451 FR 452-455 FR 456-463	11,000	12,000 12,000 14,250 14,250	14,250	13,000 13,000 15,750 15,750	13,000 13,000 15,250 15,250		14,000 14,000 17,500 17,500	15,500 15,500 19,500 19,500	18,050 18,050 26,100 26,100	20,000 20,000 28,500 28,500	20,050 20,050 28,500 28,050	22,000 22,000 31,500 31,500	22,550 22,550 34,400	25,000 25,000 38,000	24,500 24,500 38,500	27,000 27,000 42,500	28,700 28,700 48,500	31,000 31,000 52,500	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
SECOND CHARTER-1st ISSI 1882 \$5 1882 \$10 1882 \$20	UE (BROWN BACK) FR 466-478 FR 479-492 FR 493-506	320 395 700	350 425 770	340 420 750	375 460 820	480 640 1,050	520 - 700	750 1,050	825 1,150	1,025 1,400	1,100 1,550	1,475 1,825	1,625 2,000	1,525 2,250	1,675 2,450	1,575 2,500	1,725 2,750	1,900 2,700	2,100 3,000	3,600 4,750	4,000 5,200
1882 \$50 1882 \$100 SECOND CHARTER-2nd ISS 1882 \$5	FR 507-513 FR 519-531 SUE (DATE BACK) FR 532-538	3,300 5,200	- 3,600 5,700	3,650 5,500	- 4,000 6,000	4,750 5,850	1,150 5,250 6,325	1,150 6,000 8,000	- 1,250 6,600 8,800	1,900 7,000 11,250	2,100 7,700 12,500	10,000	2,600 11,000 15,000	2,750 12,500 16,000	3,000 13,500 18,000	3,150 15,000 18,000	3,450 16,500 20,000	4,000 22,500 24,000	4,350 25,000 26,500	7,500 33,000 35,000	8,300 36,000 38,500
1882 \$10 1882 \$20 1882 \$50 1882 \$100	FR 539-548 FR 549-557 FR 558-565 FR 566-572	350 700 3,700 5,100	375 385 770 4,050 5,600	375 500 750 4,050	415 550 820 4,400	410 525 1,050 4,650	450 575 1,150 5,100	700 1,000 1,400 5,750	770 1,100 1,550 6,250	1,050 1,300 1,900 6,750	1,150 1,450 2,100 7,300	1,900 2,000 9,500	1,650 2,100 2,150 10,500	1,650 2,200 2,700 11,000	1,800 2,400 3,000 12,500	1,725 2,500 2,900 13,500	1,900 2,750 3,200 15,000	1,925 3,700 3,200 18,000	2,075 4,000 3,500 20,000	3,900	4,200 ~ ~ ~ ~ ~ ~
SECOND CHARTER-3rd ISS 1882 \$5 1882 \$10	FR 573-575 FR 576-579	425 475	465 525	5,500 550 600	6,000 600 650	6,700 600 800	7,300 660 890	7,900 850 1,100	925 1,200	1,300 1,450	1,450 1,600	1,800 2,050	2,000 2,250	2,000 2,300	2,200 2,500	2,400 2,600	2,650 2,900		3,400 3,250	4,850 5,500	5,300 6,000
1882 \$20 1882 \$50 1882 \$100 THIRD CHARTER-1st ISSUE	FR 580-585 FR 586 FR 586 A		800 42,000 80,000	800 45,000 80,000	875 50,000 90,000	1,150 55,000 ~~~	1,250 60,000 ~ ~ ~	1,650 65,000 ~ ~ ~	1,800 70,000 ~ ~ ~	2,050 75,000 ~ ~ ~	2,250 82,000 ~ ~ ~	2,700 90,000 ~~~	3,000 100K ~ ~ ~ ~	3,100 100K ~ ~ ~	3,400 110K ~~~	3,400	3,750		4,650 ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~
1902 \$5 red seal 1902 \$10 red seal 1902 \$20 red seal 1902 \$50 red seal	FR 587-589 FR 613-615 FR 639-641 FR 664-666	390 460 625 4,500	425 525 675 5,000	415 560 700 4,750	450 600 750 5,250	600 640 850 5.000	650 700 920 5,500	750 1,150 1,500 5,750	825 1,250 1,650 6,250	1,000 1,550 2,000 7,000	1,100 1,700 2,200 7,700	1,425 1,800 2,400 9,000	1,575 2,000 2,650 10,000	1,600 2,100 2,600 10,500	1,775 2,300 2,850 11,500	1,750 2,600 3,000 12,000	1,900 2,850 3,250 13,500	1,950 3,050 5,500 15,500	2,150 3,350 6,000 17,000	3,100	3,400
1902 \$100 red seal THIRD CHARTER-2nd ISSUE 1902 \$5 blue seal 1902 \$10 blue seal	FR 686-688 E (DATE BACK) FR 590-597 FR 616-623	5,300 100 - 110	5,800 - 110 120	5,750 120 120	6,400 130 130	175 175	6,600	7,000	7,700	8,500	9,300	10,500	11,500 550	12,500	13,750	13,500	15,000	18,500	20,500	1,500	1,650
1902 \$20 blue seal 1902 \$50 blue seal 1902 \$100 blue seal	FR 642-649 FR 667-674 FR 689-697	115 625 1 600	130 675 1,750	135 640 1,950	150 150 700 2,150	175 175 1,000 2,200	195 195 1,100 2,400	280 280 1,900 2,850	310 310 2,100 3,150	415 425 2,600 3,500	450 465 2,850 3,850	435 500 3,600 4,900	475 550 3,950 5,300	460 550 3,900 5,100	500 600 4,250 5,600	635 640 4,200 5,200	690 700 4,650 5,700	850 900 6,300 7,000	950 1,000 6,900 8,000	1,750 1,900 ~ ~ ~ ~ ~ ~	1,950 2,100 ~ ~ ~ ~ ~ ~
THIRD CHARTER-3rd ISSUE 1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal	FR 598-612 FR 624-638 FR 650-663	75 75 85	85 85 95	80 85 95	90 95 105	105 105 100	115 115 110	220 235 235	245 260 260	275 315 340	345 375	450 365 400	490 400 435	460 440 515	500 480 565	475 460 550	520 500 610	525 600 725	575 650 800	1,200 1,275 1,350	1,350 1,400 1,500
1902 \$50 blue seal 1902 \$100 blue seal	FR 675-685 FR 698-707	700 1 200	770 1 350	875 1 350	975 1 500	1,200 1 700 3AL	1,350 1,900	1,800 2,300	1 950 2 550	2,100 2 500	2,300 2,750 ANK		2 750 3 500 TE	2,700 3 450	3,000 3 750	3,750 3,650	4,100 4,000	5,400 6,000	5,900 6 600	~~~	~ ~ ~
1918 \$1 1918 \$2 1915/18 \$5 1915/18 \$10	FR 708-746 FR 747-780 FR 781-809 FR 810-821	43 - 225 110 685 -	- 47 245 120 - 750	235 200	50 255 220 - 1.300	65 360 250	70 400 275 - 2,050	120 630 420 2,800	130° 685 460 3,100	185 1,050 550 4,000	205 1,150 600 4 350		230 1,475 950 - 4,600	310 1,650 925 6,000	- 335 1,800 1,025 6,600	1,050	425 1,850 1,150 7,000		2,775 1,675	3,600	1,400 8,650 4,000
1915/18 \$20 1918 \$50	FR 822-830 FR 831	950 3,000	1,050 3 300	1,900	2,100 6,700	2,800 8,800	3,100 9,600 3	4,900 13,750	5,400 15,250	7,000 21,000	7,700 23,000	7,400 22,500	8,200 25,000	9,000	10,000 29,500	6,400 11,000 32,000	12,000 35,000	17,850	9,000 20,000 43,000	21,000 32,000 52,500	23,000 35,000 57,500
1914 \$5 red seal 1914 \$5 blue seal 1914 \$10 red 1914 \$10 blue	FR 832-843 FR 844-891 FR 892-903 FR 904-951	120 36 175	130 40 195	230	+ 155 + 50 250	275 47 480	+ 300 + 52 525	580 84 850	- 630 - 92 925	950 105 1,375	1,050 115 1,525	1,400 140 1,950	1,550 155 2,150	1,475 190 2,250	210 2,500	240 2,500	2,150 265 2,750	3,550 395 5,200	3,900 435 5,700	7,500 1,000 30,000	8,250 1,100 33,000
1914 \$20 red 1914 \$20 blue 1914 \$50 red	FR 952-963 FR 964-1011 FR1012-1023	180 45 750	200 50 825	365 63 1,300	52 400 + 68 1,425	435 65 2,200	475 70 2,400	1,250 150 4,250	1,375 160 4,650	1,800 180 6,000	2,000 200 6,600	2,600 220 6,900	2,850 240 7,400	3,800 300 9,000	235 4,100 330 10,000	4,500 375 15,000	5,000 425 16,500	9,000 675 50,000	10,000 750 55,000	1,275 30,000 1,750 110K	33,000 1,950 120K
1914 \$50 blue 1914 \$100 red 1914 \$100 blue 1918 \$500 blue	FR1024-1071 FR1072-1083 FR1084-1131 FR 1132	130 800 265 2,900	900 285 3,200 l	140 1,500 360 6,300	1 650 385 6 900	200 2,500 375 12,000	220 2,775 400 13,500 l	510 4,350 950 17,000	4.750 1,050 19,000	750 6,000 1,150 20,000	825 6,600 1,250 22,000	7,000 1,550 22,000	7,700 1,700 24,500	1,550 10,000 1,800 28,000	1,700 11,000 2,000 31,000	1,675 25,000 2,100 35,000	1,850 30,000 2,300 40,000	3,000	- 3,000 55,000 3,300 57,500	7,500 110K 8,750 70,000	8,500 120k 9,750 80,000
1918 \$1 000 blue	FR 1133 FR1136-1141	3 100	3,400 2,500	7 100	7,800 AT I	15,000	16,500	24 000 GO	26 500	29 ₅₀₀	32 500	33 000 NO	36,000 60,000	42,000	46 500 75,000	75,000	85,000 80,000	90 000	100K	125K	135k
1870-75 \$10 1870-75 \$20 1870-75 \$50	FR1142-1151 FR1152-1159 FR1160-1161	3,700 12,500 175K	4,200 14 000 195K	10,000 32,500 200K	11,000 35,000 225K	35,000 67,500 300K	38,000 74,000 335K	45,000 85,000 400K	50,000 95,000 440K	55,000 95,000 450 K	60,000 105K 500K	65,000 110K 500K	75,000 120K 550K	75,000 130K 550K	85,000 140K 600K	85,000 135K 600K	95,000 154K 650K	95,000 150K 750K	105K 165K 850K	115K	125K
1870-75 \$100 1882 \$20	FR1162-1166 FR1174-1178	200K 365	225K	250K 480	275K	350 K	400K	450K	500K	500K = 1 C 4,900	550K ATE 5,400	550K	600K	600 K	650K 8,100	700K	800K	900K	1 MIL	32,500	35,500
1882 \$50 1882 \$100 1905 \$20 1906 \$20	FR1188-1197 FR1201-1214 FR1179-1180 FR1181-1186	775 490 900	850 540 1,000	1,200 600 1,700	1,350 650 1,850	1,575 1,200 3,650 215	1,725 1,300 - 4,025	4,700 2,650 6,750	5,100 2,900 7,300 625	6,300 4,900 11,500	6,900 5,400 12,500	8,000 6,400 14,500	8,700 7,000 16,000	10,500 7 600 20,000 1,325	11,500 8,300 22,000 1,475	15,500 8,900 27,500 1,825	17,000 9,600 30,000 2,000	32,500 18,500 35,000 5,000	35,000 20,000 38,000 5,500	70,000 50,000 115K	77,000 55,000 125K
1907 \$10 1913 \$50 1922 \$10	FR1167-1172 FR1198-1199 FR 1173	100 420 80	110 460 88	110 450 85	120 490 95	160 575 100	175 625 110	445 1,550 300	485 1,700 325	700 3,100 525	775 3,400 575	975 3,900 725	1,075 4,300 800	1,250 5,500 825	1,375 6,000 900	1,650 6,800 1,150	1,800 7,300 1,265	2,850 22,500 1,700	3,100 25,000 1,875	8,250 60,000 5,250	9,250 65,000 5,750
1922 \$20 1922 \$50 1922 \$100 1922 \$500	FR 1187 FR 1200 FR 1215 FR1216-1217	90 345 485 3,900	100 375 525 4,300	100 365 675 9,750	110 400 740 10,750	140 525 775 21,000	155 575 850 23,000	450 1,475 2,150 35,000	500 1,625 2,350 38,500	725 2,250 2,750 48,000	2,450 3,050 53,000	1,000 2,900 3,600 80,000	1,100 3,200 3,950 90,000	1,300 4,100 4,600 90,000	1,450 4,500 5,000	1,500 6,300 6,500	1,650 7,000 7,100 110K	3,300 14,500 16,000	3,600 16,000 17,500	5,250 27,500 30,000 150K	5,750 30,000 33,000
1922 \$1 000	FR 1220	5 450	6 000	10 500 L	J.S.	24 000	26 500 AC	44 000 TIO	48 000 NAL	70 000	URF	95 000 REN	CY	105K	115K	115K	125K	125K	135K	155K	170K
FIRST ISSUE (1862–63) 5 cent perforated edges 5 cent straight edges 10 cent perforated edges	FR1228+1229 FR1230-1231 FR1240-1241	15.00 14.50 14.00	16.25 15.50 15.00	21.00 20.00 18.00	23.00 22.00 20.00	23.00 22.00 22.50	25.00 24.00 25.00	32.00 31.00 31.00	35.00 34.00 34.00	55 33 65	60 36 70	80 46 100	88 50 110	140 52 185	155 56 205	180 68 275	200 74 300	415 120 475	455 135 510	800 365 625	875 400 675
10 cent straight edges 25 cent perforated edges 25 cent straight edges 50 cent perforated edges	FR1242-1243 FR1279-1280 FR1281-1282 FR1310-1311	13.25 16.00 15.00 22.00	14 25 17.50 16.25 24.00	17.00 19.00 16.75 25.00	19 00 21.00 18.00 27.00	20.00 22.00 18.00 29.00	22.00 24.00 20.00 32.00	26.00 42.00 28.00 43.00	28.00 46.00 31.00 47.00	70 40 110	33 77 45 120	37 115 60 190	125 66 210	70 215 105 325	75 230 115 355	275 160 480	90 300 175 520	620 165 775	260 685 180 850	1,200 650 1,750	1,325 700 1,900
50 cent straight edges SECOND ISSUE (1863–67) 5 cent	FR1312-1313 FR1232-1234 FR 1235	18.50	20.00 15.50 18.50	21.50 20.00 23.00	23 50 22.00 25.00	23.50 22.00 35.00	25.50 24.00 38.00	32.00 29.00 90.00	35.00 32.00 100.00	55 47 175	52 190	95 50 250	105 55 275	140 55 490	60 540	80 700	90 770	235 1,250	260 1,375	725 400 2,500	440 2,750
5 cent fiber paper 10 cent 10 cent fiber paper 25 cent	FR1244-1248 FR 1249 FR1283-1288	13.25 15.00 13.25	14.25 16.25 14.25	17.00 19.50 16.00	18.50 21.50 17.00	20.00 30.00 16.50	22 00 33.00 18.00	27.00 85 00 20.00	29.00 95.00 22.00	31 220 32	34 245 35	44 290 45	48 320 49	65 575 95	70 625 105	80 850 128	90 950 140	200 1,650 210 975	220 1,800 230	325 ~ ~ ~ 450	360 ~ ~ ~ 500
25 cent fiber paper 50 cent 50 cent fiber paper THIRD ISSUE (1864–69)	FR1289-1290 FR1314-1318 FR1320-1322	15.00 16.50 18.00	16.25 17.50 20.00	19.00 20.00 22.50	21.00 22.00 24.50	26.00 22.00 29.00	28.00 24.00 31.00	62.00 27.00 55.00	68.00 30.00 60.00	125 50 115	135 55 125	230 115 215	255 125 235	470 160 435	510 175 475	675 250 585	735 275 650	335 1,300	1,075 360 1 425	1,650 850 ~ ~ ~	1,800 950 ~ ~ ~
3 cent light background 3 cent dark background 5 cent red back 5 cent green back	FR 1226 FR 1227 FR1236-1237 FR1238-1239	26.00 30.00 14.50 14.50	29.00 33.00 15.50 15.50	34 00 40.00 20.00 20.00	36.00 44.00 22.00 22.00	35.00 44.00 23.00 22.00	38.00 48.00 25.00 24.00	36.00 53.00 31.00 27.00	40.00 58.00 34.00 29.00	50 68 40 36	55 75 44 39	65 95 60 50	70 105 65 55	72 175 150 70	80 190 165 80	115 250 190 90	125 275 210 100	200 400 255 225	220 440 275 245	500 560 800 500	550 610 875 550
10 cent red back 10 cent auto. 10 cent green back	FR1251-1252 FR1253-1254 FR1255-1256	13.50 17.00 13.25	14.50 19.00 14.25	18 50 25.00 18.00	20.50 30.00 20.00	22.00 30.00 20.00	24.00 35.00 22.00	30.00 40.00 26.00	33.00 44.00 28.00	45 55 36	50 60 39	90 100 50	100 110 55	130 160 60 155	140 175 65 170	185 190 75 170	205 210 80 185	250 290 130 380	275 320 140 420	800 750 525 725	880 825 575 800
25 cent red back 25 cent green back 25 cent fiber paper 50 cent Spinner-Ty. I red back	FR1291-1293 FR1294-1296 FR1297-1300 FR1324-1327		14.25 14.25 18 50	16.25 16.00 22.00 48.00	17 25 17.00 24.00 53.00	20.00 18.50 30.00 57.00	22.00 20.00 33.00 63.00	40.00 27.00 60.00	44.00 29.00 70.00	60 37 125	65 40 135	110 60 195 170	120 65 215	95 325 220	105 360 240	115 475 235	125 525 255	190 650 420	210 725 460	400 1 400 1,050	440 1 550 1,150
50 cent Spinner-Ty. I; auto. 50 cent Spinner-Ty. I;grn. back 50 cent Spinner-Ty. 2	FR1328-1330	29.00 29.00	32.00 32.00 38.00	45.00	50.00 48.00 57.00	55.00 46.00 60.00	60.00 50.00 66.00	95.00 80.00	105.00 88.00 105.00	125 85 125	135 95 135	160 140 165	175 155 180	245 185 180	270 205 200	270 190 220	300 210 240	385 365 445	425 400 490	800 850 1,500	880 950 1 650

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This section subject to a 19th Duyer's promium

NOVEMBE	R 200	9		he CU														PA	GE	5
SERIES DENOMINATION	FRIEDBER NUMBER		/G 8	FINE 12 BID AS		VF 20		40 ASK	AU !	50	CU 6	0	CH CL BID	J 63	VCH C		GEM C	U 65 ASK	SUP C	CU 67 ASK
50 cent Justice—red back 50 cent Justice—red back;fiber 50 cent Justice—auto. 50 cent Justice—green back	FR 1343-13 FR 13 FR 1355-13 FR 1358-13	75.00 6 40.00	85.00 45.00	52.00 57. 140.00 155. 50.00 55. 43.00 48.	.00 2 90.0	00 72.00 00 320.00 00 60.00	125.00 475.00 120.00	135.00 525.00 130.00	190 600 175	210 675 190	225 1,025 260	250 1,125 285	320 1,300 410	355 1,425 450	450 2 ,000 490	490 2,200 540	800 2,900 800	875 3,200 875	1,400 5,500 1,350	1,550 6,500 1,500
50 cent Justice—grn.back;fiber FOURTH ISSUE (1869–75) 10 cent	FR 1370-13	73 41.00 51 12.75	45.00	52.00 57.		00 82.00		120.00 210.00	160 215 27	175 235 29	210 425 35	230 465	300 875 58	330 975	385 1,000 75	425 1,100 80	850 1,750	950 1,900	1,500 4,500 450	1,650 5,500 500
15 cent 25 cent 50 cent Lincoln 50 cent Stanton	FR 1267-12 FR 1301-13 FR 1374-13 FR 13	75 45.00	14.25	44.00 + 47. 16.00 17. 70.00 75. 22.50 24.	00 16.5	00 48.00 50 18.00 00 93.00	75.00 22.00 140.00	82.00 24.00	82 28 260	90 31 285	95 40 375	105 44 410	100 70 585	110 77 635	185 100 800	205 110 875	240 190 1,300	265 210 1,450	1,000 475 2,375	1,100 525 2,600
50 cent Dexter FIFTH ISSUE (1874–76) 10 cent green seal	FR 13	79 16.50 54 14.00	18.00	21.50 23. 18.00 20.	.50 26.0	00 28.00	35.00	46.00 38.00	75 48 36	82 52 40	100 80 55	110 88	240 100 75	265 110 80	300 145 80	325 160	550 290	600 320	900 700 350	1,000 775 400
10 cent red seal 25 cent 50 cent	FR 1265-12 FR 1308-13 FR 1380-13	9 13.00	14.00		.00 17.5 .00 21.0	50 19.00 00 23.00	22.50 27.00	25.00 25.00 29.00	26 30 40	28 33 44	33 40 50	36 44 55	46 44 55	50 48 60	50 55 60	55 60	72 65 130	80 72 145	200 350 380	220 385 430
						FAC AN														
SERIES DENOMINATION	FRIEDBE		CU 60	CH CU		RROW M		M CU 65		CU 67		J 60 ASK	CH C	U 63 ASK	VCH	CU 64 ASK	GEM	CU 65 ASK		CU 67
FIRST ISSUE 5 cent face 5 cent back	FR FR	1231 1231	40	44 70 38 55	80			125 146 80 96	210	235	5 85	95 85	5 120	130	195	215	345	380	525 525	575 575
10 cent face 10 cent back 25 cent face	FR FR FR	1243 1243 1282	40 31 38	44 60 34 40 42 73	65 44 80	70 45 100 1	80 50	90 100 60 69 150 169	250 190 205	275 210 225	5 105 0 65	115 70 125	145 105	160 115	220 155	175 240 170 200	355 265	380 385 290 365	550 475 600	600 525 650
25 cent back 50 cent face 50 cent back SECOND ISSUE	FR FR FR	1282 1313 1313	62	33 47 67 77 44 70	53 85 77	90 1		70 77 155 170 100 110	290	320	165	110 180 115	180	200	230	220 255 190	330		590 625 615	640 690 665
5 cent face 5 cent back 10 cent face 10 cent back	FR FR FR FR	1232 1232 1244 1244	30 43	48 73 33 53 47 65 28 45	80 58 70 50	65 85	72	125 133 85 99 120 130 70 77	125 185	139 209	5 80 5 100	100 90 110	130	145 160	185 170	210 200 185	250 225	275 245	400 380 400	440 420 440
25 cent face 25 cent back 50 cent face	FR FR FR	1283 1283 1314	47 32 47	53 65 35 58 53 65	70 63 70	88 65 90 1	95 70 00	135 149 90 100 150 169	200 135 300	220 150 330	0 145 0 120 0 140	160 130 155	160 145 5 210	175 160 230	205 170 290	175 225 185 320	285 230 415	455	350 525 350 650	385 575 385 715
50 cent back THIRD ISSUE 3 cent face light 3 cent face dark	FR FR FR	1314 1226 1227	70	44 57 77 95 32 45	105	115 1	25	165 186 100 110) ~~~	~ ~ ~	2,750	3,050 175	5,000	5,500	6,250	7,000 340	7,250	8,000	600 ~ ~ ~ 575	660 ~ ~ ~ 625
3 cent back 5 cent face 5 cent back red	FR 1226 FR 1236 FR	-1227 -1238 1236	26 42 26	28 40 46 58 28 40	63 44	50 70 50	55 77 55	70 77 115 125 75 85	7 ~ ~ ~ 5 210 5 130	230 140	100 0 115 0 100	130 110	165 0 170 0 135	180 190 145	220 225 160	240 250 175	330 310 255	360 340 280	435 420 350	475 465 385
5 cent back green 10 cent face—printed Colby & S 10 cent face—auto. Colby & Spi 10 cent face—auto. Jeffries & Sp	nner FR	1238 1251 1253 1254	50 6 8	31 45 55 60 74 85 85 210	50 65 95 230	80 100 1		95 109 120 136 130 146 270 299	225	~~~	110	120 140 3.100	135	150 170	160 210	160 175 230 6.650	270 295	300 325		330 500 525
10 cent back red 10 cent back green 25 cent face	FR 1253 FR FR 1291	-1254 1255 -1294	50 30 75	55 80 33 65 85 100	90 70	95 1 85 110 1	05 93 20	120 130 125 131 135 150	165 230 165	255 180	90 95 95 0 110	100 103	140 5 110 0 140	155 120 155	160 140 170	175 155 185	240 215 285	260 235 320	430 415 440	470 450 480
25 cent back red 25 cent back green SPINNER 50 cent face—printed Colby & S	FR FR Spinner FR	1291 1294	30	50 33 58 82 95	105	65	90 70	95 109 75 83	115			210	105	115	130	175 145 330	170	185	340	465 375 620
50 cent face—auto. Colby & Spi 50 cent face Allison & Spinner 50 cent face Jeffries & Spinner		1330	,800 2,0 90 1	20 125 00 2,600 00 140 70 85	135 2,850 155	3,000 3,3 165 1	80 4,	200 220 400 4,850 225 250 135 14) ~~~	400 ~ ~ ~ ~ ~ ~ ~	9,000	10,000 2,200	0 11,000 4,300	12,000 4,750	12,000 5,000	375 13,200 5,500 245	13,000 6,500	14,250 7,000	600 ~ ~ ~ ~ ~ ~ 420	660 ~ ~ ~ ~ ~ ~ 465
50 cent back red 50 cent back green 50 cent back green Ty. 2 JUSTICE	FR FR FR	1331		70 85	95	100 1	10	135 14: 750 4,100	~~~	~ ~ ^	135	14! 3,250	5 150	165	190	210	275	315	400	440
50 cent face—printed Colby & S 50 cent face—auto. Colby & Spi 50 cent face Jeffries & Spinner 50 cent back red	nner FR	1343 1355 357A	120 1 170 1	05 125 30 155 90 255 48 73	135 170 280	165 1 295 3		155 170 180 200 390 430 100 110) ~~~	~ ~ ~ ~	2,150	2,350 2,350	5 285 0 4,300	310 4,750	370 5,000	295 400 5,500 275	500 6,500	550 7,000	600 875 ~ ~ ~ 425	650 975 ~ ~ ~ 465
50 cent back green GRANT AND SHERMAN 15 cent face—printed Colby & 5	FR	1358	43	75 340	370	70	77	90 100 875 950	115	125	5 100	110	135	150	185	205 1,050	315	345	390	2,750
15 cent face—auto. Colby & Spi 15 cent face—auto. Jeffries & 5p 15 cent face—auto. Allison & 5p 15 cent back green	nner FR pinner FR	1274	265 2	50 2,600 80 350 90 370 55 210	2,850 380 400	500 5 535 5	550 85	900 5,400 700 770 750 823 330 363	1,500 1,600	1,650 1,750	0 510 0 520	3,000 560 570 290	800 825	880 900	975 1,075	6,000 1,075 1,175 355	1,550 1,600	1,700 1,750	2,800 2,850 750	3,100 3,150 825
15 cent back red	FR 1273		140 1	55 210 5MAL	230	260 2		330 36		685	265	290 OT	325 ES	350		465			1,050	1,150
SERIES DENOMINATION	FRIEDBERG NUMBER FR 150	SBID	G 8 ASK	FINE 12 BID AS 125.00 135.	K BID		BID	40 ASK	BID 180		BID 200		CH CU BID	J 63 ASK	VCH (BID)	CU 64 ASK 380	GEM (BID)	SU 65 ASK	SUP (BID	CU 67 ASK 1 350
1928 \$2 1928 A \$2 1928 B \$2	FR 150 FR 150 FR 150	7.50 2 8.75 3 25.00	8.50 9.75 27.00		00 9.0 00 19.0 00 110.0	00 10.00 00 21.00 00 120.00	10.50 38.00 225	11.50 42.00 250 11.50	14.00 60.00 300	15.50 70.00 330 17.50	35 70 475 40	38 80 525 44	45 150 675 75	50 160 750 82	100 250 1,000	110 275 1,100	160 - 565 1,550	175 615 1,700	600 1,450 3,575 365	1,600 3,875 400
1928 C \$2 1928 D \$2 1928 E \$2 1928 F \$2	FR 150 FR 150 FR 150	7.00 7.20 7.00	7 75 8.00 7.75	8.00 8. 8.15 9. 8.00 8.	75 8.2 15 9.2 75 8.2	25 9.00 25 10.25 25 9.25	9.25 11.50 9.50	10.25 12.50 10.50	13.00 17.00 13.25	14.00 19.00 14.25	33 35 32	36 38 35	37 47 37 35	40 52 40	48 80 45 40	53 88 50	64 215 72 45	70 235 80 50	275 625 220 170	300 685 245
1928 G \$2 1953 \$2 1953 A \$2 1953 B \$2	FR 150 FR 150 FR 151 FR 151	9 5.00 0 5.00	5.50 5.50	5.15 5. 5.15 5.	.75 8.2 .65 5.3 .65 5.3	35 5.85 35 5.85	5.75 5.75	10.25 6.25 6.25 6.25	13.00 6.25 6.25 6.25	14.00 6.75 6.75 6.75	32 9.00 9.00 9.00	35 10.00 10.00 10.00	10.00 10.00 10.00	11.00 11.00 11.00	14.50 13.00 12.50	16.00 14.50 13.50	19.00 18.00 17.00	21.00 20.00 18.50	40 38 38	4:
1953 C \$2 1963 \$2 1963 A \$2	FR 151 FR 151 FR 151 FR 152	3 5.00 4 5.00	5.50 5.50	5.15 5. 5.15 5.	65 5.3 65 5.3 65 5.3 00 14.5	35 5.85 35 5.85	5.75 5.75	6.25 6.25 6.25 21.00	6.25 6.25 6.25 25	6.75 6.75 6.75 27	9.00 8.00 8.00 40	10.00 8.75 8.75 44	10.00 8.50 8.50 58	9.25 9.25 9.25 65	12.50 10.50 10.50 75	13.50 11.50 11.50 82	17.00 15.00 15.00 120	18.50 16.50 16.50 130	37 29 37 290	- 32 40 320
1928 \$5 1928 A \$5 1928 B \$5 1928 C \$5	FR 152 FR 152 FR 152	6 10.50 7 9.50 8 9.50	11.50 10.50 10.50	12.25 13. 11.50 12. 11.50 12.	25 16.0 50 12.5 50 12.5	00 17.50 50 13.50 50 13.50	26.00 16.00 15.00	- 28.00 17.50 16.50 55.00	35 20 20 65	38 . 22 . 22 . 72 .	50 38 36 130	55 42 40 145	75 41 41 150	85 45 45 165	100 52 55 155	110 57 60 170	360 120 77 - 210 -	400 130 85 2 30	785 265 265 725	860 290 290 800
1928 D \$5 1928 E \$5 1928 F \$5 1953 \$5	FR 153 FR 153 FR 153 FR 153	9.50 9.50 9.50 2 8.75	10.50 10.50	20.50 22. 11.50 12. 11.50 12. 9.50 10.	50 12.5 .50 12.5 .25 9.7	50 13.50 50 13.50 75 10.75	15.00 15.00 10.00	16.50 16.50 11.00	20.00 20.00 12.00	22.00 22.00 13.00	32.00 32.00 15.10	35.00 35.00 16.10	36.00 - 36.00 - 16.00	40.00 40.00 17.00	46.00 50.00 17.00	50.00 - 55.00 18.00	78.00 68.00 21.00	85.00 75.00 23.00	235 235 44	255 255 41
1953 A \$5 1953 B \$5 1953 C \$5 1963 \$5	FR 153 FR 153 FR 153 FR 153	8.75 4 8.75 5 8.75	9.50 9.50 9.50	9.50 10. 9.50 10. 9.50 10. 9.50 10.	.25 9.7 .25 9.7	75 10.75 75 10.75	10.00 10.00	11.00 11.00 11.00 11.00	12.00 12.00 12.00 12.00	13.00 13.00 13.00 13.00	15.10 15.10 15.10 15.00	16.10 16.10 16.10 16.00	16.50 15.75 15.75 15.50	17.50 16.75 16.75 16.50	17,50 16.75 19.00 16.25	18.50 17.75 21.00 17.25	21.00 21.00 32.00 18.00	23.00 23.00 35.00 19.50	44 44 65 42	41 41 71 41
1000 40	FR 155	0 100	110 140	102 - 1	12 10 55 16	05 - 115 50 - 175	140 210	150 230 VER	185 350	205 380	230 500	250 550	300 630	330 690	345 800	375 880	475 1,050	525 1,150	1,050 2,200	1,150 2,400
1966 \$100 1966 A \$100							نظ ا ل	<u> </u>	-											27
1966 \$100 1966 A \$100 1928 \$1 1928 A \$1	FR 160 FR 160 FR 160	1 20.00	22.00 22.00	22.00 24. 21.25 23.	.00 24.0 .25 21.5	00 26.00 50 23.50	22.00	28.00 24.00 28.00	33 33 33	36 36 36	42 42 48	46 46 53	44 52	50 48 57	47 57	53 52 62	64 80	70 70 85	210 250	230 27
1966 \$100 1966 A \$100		1 20.00 2 20.00 3 65.00 4 25.00 5 200.00	22.00 22.00 22.00 72.00 27.00 220.00	22.00 24. 21.25 23. 22.00 24. 85.00 95. 31.00 34	00 24.0 25 21.5 00 24.0 00 130.0 00 57.0 00 360.0	00 26.00 50 23.50 00 26.00 00 145.00 00 62.00 00 400.00	22.00 26.00 210.00 105.00 700.00	24.00	33 33	36 36	42 42	46	44	48	47	52	64 80 685 410	70	210	23

NOVEM	BER 2	009			CU														P_{ℓ}	4GE	6
S RIES DENOM NATION	FRIEDBER	_	G 8 ASK	FINE		VF	20 ASK	XI	F 40 ASK	AU		CU	60 ASK	CH (U 63 ASK	VCH C	CU 64 ASK		CU 65 ASK		CU 67 ASK
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- 10 - 10	79 11		1=1	1 25	3 %	3 75	2 = 2 = 4 (8)	2 2 3 80	¥ 05	3 85	3 3 3 3	6 1 7 25	6 T) 6	8 25	9 (8)	9.25	10.25	1 1 17 (N)	4 18 ××		4
200	9 5	1 33	- 2	3 90 3 50 1 65	4 20 3 80 1 75	4 00 3 60 1 85	4 30 3 90 2 05	4 10 3 70 2 25	4 45 4 00 2 50	4 20 3 80 3 10 3.10	4 55 4 10 3 35	22 00 7 25 5 00 5 50	24 00 8 00 5.50 6 25	27 00 8 25 6 25 6 25	30 00 9 00 7 00 7 00	29 00 10 00 7 50 7 50	32 00 11 00 8 50 8 50	45 00 19 00 10 50	50 00 21 00 11 50 11 00	1	110
12.11	1 R_ 1	1 55 0 75	1 00 10.75 10.00	1 55 1 55 10 35 9 30	1 75 11.35 10.30	1 85 1 85 10 45 10 10	2.05 11.45 11.10	2 25 2 25 10 65 10 20	2.50 2.50 11.65 11.20	3.10	3 35 15.50 13 50	5 50 17 00	6.25 18.50 15.50	6.25 22.00 18.00	7 00 24 00 20 00	7 50 33 00 25 00	8 50 36 00 27 00	10 00 60 00 41 00	11 (90)	1	110
1000	R 1 FR 1	9 00	11 60 10 00 10 00 9 50	11 25 9 25 9 25 9 25	12 25 10.25 10 25 10 25	11 35 9 70 9 70 9 50	12 35 10 70 10.70 10.50	11 45 10.10 10 10 10.00	12.45 11.10 11.10 11.00		16.00 14.00 13.50 14.50	15.25 15.00	20.00 16.25 16.00 16.50	23 00 15.50 15.25 16.00	25.00 16.75 16.50 17.50	36 00 20.00 20 00 18.00	40 00 22.00 22 00 20 00	90 00 - 50 00 42 00 25.00		100	1 11 43
\$	F 1 R 1 FR 17	8 50 8 50 1 8 50	9.50 9.50 2,100	9 25 9 25 2,850	10 25 10 25 3,100	9 50 9 50 4 250	10 50 10 50 4 650	10.00 10.00	11.00 11.00 5 750	12.50 12.50 6,750	13 50 13.50 7,350	14 00 14.00 8,000	15 00 15.00 8,750	14 50 14 50 8 750	16.00 16.00 9 500	17.00 17.00 16,000	19 00 19 00 18 000	24 00 24 00 22,500	26 00 26 00 25,000	39 () 39 (31 5 00	43
- S - A S - S - S	FR 17 FR 17 FR 170 FR 170	2 25 3 35	- 27 38 26	29 26 - 50 26	32 28 55 28	32 27 - 105 28	35 30 115 30	37 35 300 34	38 330 37	45 42 525 42	50 47 575 47	75 77 1,000 70	83 85 1,100 80	105 1,550 75	115 1,700 85	170 2,000 88	95 190 2,200 95	290 3,300 128	320 3 600 1 38	550 7 250 280	66H 8 (HH 36H
\$ \$ A \$	FR 170 FR 17 FR 17	5 27 h 39 7 40	29 43 44	29 41 42	32 45 46	32 43 45	35 47 50	35 45 55	38 50 60	42 60 80	47 65 90	80 75 105	90 82 115	90 85 200	95 220	100 88 - 240	95 265	170 130 300	185 145 330	450 575 650	50c 625 700
3 A R \$1	FR 17		R &	\$ 1 67	45 EXP	43 ER 75	47 IME 85	45 NT 85	50 AL 5		60 ER	CE	82 RTI 145	82 FIC 200		150 S	165	165 500	175 350		475 1475
1 4 -2 · 81	FR 16	57	63	67	73 ALL	. SI	85	85	95 TIOI	110	120	NK	NC	195 TE	215	350	385	475	525	1475	1625
129 Ty 1 \$7 1929 Ty 2 \$5 429 Ty 1 \$10 1929 Ty 2 \$10	FR 1800- FR 1801- FR 1801-	-2 -1 30	35 35 35 35	38 38 37 37	43 43 42 42	45 48 45 45	50 55 50 50	75 75 70 70	85 85 80 80	95 95 95 95	105 105 105 105	130 100 135 105	145 110 150 115	135 110 145 115	- 150 - 120 160 - 125	175 145 170 175	190 160 185 190	205 205 185 220	225 225 200 240	310 325 325 325 325	340 370 350 350
9 Ty 1 \$2) 9 Ty 2 \$2) 1 9 T 1 \$7	FR 1802- FR 1802- FR 1813	-1 35 -2 37 -1 230	40 42 255	38 - 45 240	50 265	53 55 250	58 65 275	80 85 340	90 95 370	100 110 350	110 120 385	175 170 365	190 190 400	180 180 410	200 200 450	185 190 425	205 210 475	190 255 500	205 275 550	~~~	~ ~ ~
2 Ty 2 \$ 2 Ty 1 \$100 29 Tv 2 \$!	FR 1803- FR 1804- FR 1804-	-1 340 -2 400	300 375 440	285 355 410	315 390 450	310 375 420	340 415 460	400 385 440	430 425 480	425 440 525	465 480 575	500 515 600	550 565 650	575 625 675	625 700 735	650 700 750	700 775 825	800 725 1,000	900 800 1,100	1,500 ~ ~ ~ ~ ~ ~	1,650 ~ ~ ~ ~ ~ ~
1 4 \$5 3 9 \$1	FR 8	of 23	5MA 33 25	33 24	SIZ 36 26	34 26	37 28	40 30	44 33	45	50 50	70 70	/ 7 77	90 88	100 95	95 115	105 125	185 200	203 215	475 500	525 550
4-9-\$2 1-29-\$ 1929-\$100	FR 18 FR 18 FR 18	80 60	28 65 115	65 110	36 70 120	38 75 125 -	83 135	43 85 175	93 185	53 105 185	58 115 200	85 155 195	93 175 215	90 175 200	100 190 220	125 185 225	200 250	200 475 635	220 520 690	550 1,100 1,550	1,200 1,700
#8 \$7 → 8 \$1		00 22.00			+ 35.00		41.00		53,00 33.00	52.00	57.00 36.00	57	E N	65 50	75 55	85 7 5	95 80		115 115	160 175	175 195
13-8 \$1 B 4-8 \$500	FR 20 FR 21 FR 21 FR 22	65.00 50 110	24 00 70 00 120	70 00 125	27.00 75.00 135 675	27.00 85.00	30.00 95.00 145 875	95.00 145	33.00 105.00 155 1,350	35.00 125 155 1 500	38 00 140 170 1.650	55 165 180 1,900	200 2,100	75 200 210 2,000	230 2,200	95 270 285 2,100	310 2,300	135 300 385 3,250	145 330 425 3,500	250 525 800 8,000	275 575 900 8 800
8 \$1 0(0) 1 - 8 \$5 (-0) 2 - 8 \$1 (00)	FR 22 FR 22 FR 22	10 1,375 20 20,000	625 1 475 22,000 40,000	610 1,600 28,000 40 000	1,750 37,500 44,000		1,850 55,000 70,000	51 000	2,500 61,000 90,000	2.800	3 ()()()	3,200 62,000	3 600 72,000 135K	3,900 90,000 190K	4,300 100K 210K	4,150 115K 265K	4,600 125K 290K	4,550 140K 315K	5,050 155K 345K	15,500 185K ~ ~ ~	17,000 200K ~~~
1934 \$5 1934 \$10 1934 \$20	FR 199 FR 200 FR 200	04 13 00 54 21 50	11 00 14 00 22 50	10 15 13 10 21 75	11 15 14 10 22 75	10 25 13 20 21 85	11.25 14.20 23.00	10.35 13.30 22.00	11.35 14.30 24.00	13.50 23.00	11 50 14 75 25 00	15 19 25	17 22 28	23 28 32	25 31 35	27 35 40	30 38 44	35 47 48	38 52 53	65 80 120	75 90 135 230
1934 \$50 1934 \$100 1934 \$500 1934 \$1 000	FR 21: FR 21: FR 22: FR 22	52 105 01 650	700 1.450	700 1,550	750 1 700	58 108 750 1,725	64 115 800 1.850	825 1.775	- 875 - 1.925	64 117 975 1,900	70 123 1,050 2,050	70 125 1 300 2.450	77 140 1,400 2,600	90 155 1,450 2,600	1,00 170 1,550 2,750	95 165 1,500 3,000	105 180 1,625 3,150	250 2,000 3,450	2,200 3 600	210 390 4,000 5,250	4 400 5 750
1934 \$5,000 1934 \$10,000	FR 22 FR 22 FR 19	31 32 500	22,000 35,000 ~ ~ ~	27,500 37 500	37,500 42,000 ~ ~ ~	42 500	50,000 47 000 ~ ~ ~	47,500	60 000 52,500 ~ ~ ~	50 000	55,000 55,000 7.00	55,000 13	70,000 65,000	87,500 72,500	97,500 82,500	105K 80,000	115K 90,000	125K 105K 19 37	135K 115K	160K 150K 40 75	175K 165K 45 85
1950 \$10 1950 \$20 1950 \$50 1950 \$100	FR 20 FR 20 FR 21 FR 21	59 ~~~	12.50	11.75	12.75	12 00	1300	12.25	13.25	12.50 22.00 55.00 110	14 00 24 00 60.00 120	18 26 60 125	20 28 65 135	25 28 70 145	29 31 80 160	29 30 80 155	32 33 90 170	35 115 170	40 38 125 185	75 75 160 275	85 175 300
HAWAII	FR 23				DRL	D V	VAR	40	EME		ENC		1 SS 1	UES 80	85	90 -	- 100	150	+ 165	456	5(1)
1 - A \$ 1 - 4 A \$5 1 - 4 A \$1	FR 23 FR 23 FR 23 FR 23	01 60 57	25 65 63 50	27 70 63 55	30 75 70 60	75 70 60	82 77 65	120	130 115 150	205	225 185 220	330	360 360 335	375	405 405 500	475 400 500	525 440 550	1,000	1,100 900 1,500		3,500 3,750 2,750
34 \$2 4 A \$2 NORTH AFRICA (YELLO		05 47	58 52	63 57	70 62	85 60	95 65	140 92	155 100	425 160	465 175	900 450	1,000	1,100 620	1,200	1,350 780	1,500 850	2,100	2,850 2,300	5,750 5,000	6 250 5,500
A \$ " 4 A \$ 1	FR 23 FR 23 FR 25 FR 23	32 19 32	34 35 35 1 000	50 51 48 1 775	54 55 52 1 950	52 53 50 3 200	57 58 55 3 500	55 62 70 6 000	60 68 77 6,500	63 90 110 8 000	70 100 120 8 800	150 165	100 165 180 11 000	110 180 210 16 500	120 200 230 18 000	135 190 235 20 000	145 210 265 22 000	235 400 585 25 000	255 440 650 27 500	877 1 600 1 4 5 37 5 +	95 17 157 42 50 T
108 (10)	FR 2.4 FR 2.4		74 40	5N 72 - 90	7AL - 80 100	95 105	105 115	180 210	OLE 200 230	275 260	305 285		340 430	425 450	465 500	600 725	650 800	1.000	1 100 1.500	3 000 4 700	1 4(0) 5,2(0)
1928 \$20 128 \$50 1928 \$10 128 \$50	FR 24 FR 24 FR 24	04 185 05 300 07 2 250	205 330 2 \$50	205 375 5 600	225 410 6 100	300 575 9 000	330 635 10,000	800 1,400 18,750	875 1,525	1 125 1,950 21,000	1,225 2,150 23,000 28,000	1,500 2,800 23,500	1,650 3,100 25,500 33,000	2,100 4 750 27,500 40,000	2,300 5,350 31,000 44,000	3,050 6,750 40,000 50,000	3,350 7,550 43,000	5,000 18 500 70,000	5,500 20,500 80,000	11,500 75,000 150K	12,500 85 (806 165K
238 \$1 LKN	FR 24	U	NCU DEDC	سنت =	SHI	12 000		DF CU 60	SM	ALL	_	ZE	CL		REN	CY	EM CU	75 000	85,000	150K	165K
SERIES DENOMINATION US HOTES (LEGAL TE		NUM	BERG		umber o	_	BID		ASK	BID		ASK	BID		ASK	BID		ASK	BID	UP CU	ASK
100		FR FR FR 1 FR	15) 5(1 1 5 1 7 (12 12 12 18		8 000 725 900 675		10 600 800 1 100 750	15 000 1 050 1 100 850		18 000 1,150 1,300 950	1,40 1,45 1,25	0	20,000 1,550 1,600 1,375	20 000 2,100 2,400 1 850		23,500 2300 2,650 2,050		7 7	4 10
LVER CERTIFICATES		FR	1 32 1 ~ ~	1	18		1,000 1 = 0 1 = 0		1,150	1,300 2 1 ×		1,450 2) 3 3)	1,65 2 3 3 4	0	1,850 2 3,7°(2,700 2,6 4,00		3,000		25	
		FR FR	11-1		2		74		8€ L 30 K	1 25 3 8 8		1 75 1 2 10 1 (1)	1 51 \$ 51 1 7)	1 650 4 950 1 1 ⁷⁷ 1 47	1 9 (1 6 ()() 1 3" 1 7()		2 1 6 8	17	100	11
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Series 4 Issued 9/16/46 through 3/10/47	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	2.00 6.00 8.25 3.00 17.50	2.50 7.00 9.25 4 00 20.00	3.00 9.00 10.00 4.50 19.00	3.45 10.00 11.00 5.00 21.00	4 50 11.00 12.00	5.50 12.00 14 00 7.00 27.00	9.00 22.00 23.00 12.00 50.00	12.00 10.00 24 00 25.00 13.00 55.00 42.00	20 23 33 46 38 75 70	22 25 36 50 42 85 77	40 45 90 100 80 185 155	45 50 100 130 90 205 175	50 50 100 140 100 215 200	60 60 115 155 110 235 220	60 65 120 195 180 300 280	70 75 130 215 200 345 320	110 100 800 425 160 700 525	125 110 950 500 180 775 625	140 150 1,300 550 300 800	155 165 1,500 650 340 885 725	190 210 1,900 800 425 900 725	210 230 2,100 900 475 1,000 900	375 400 2,200 ~~~ 725 ~~~	450 475 2,400 ~ ~ ~ 875 ~ ~ ~ 1,650	675 700 2,900 ~ ~ ~	750 775 3,200 ~ ~ ~ 1,600 ~ ~ ~	775 810 ~~~ ~~~ ~~~	850 865 ~~~ ~~~ ~~~	~ ~ ~		SID	ASK
Series 47 Issued 3/10/47 through 3/22/48 Series 47	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	2.50 7.00 9.00 9.50 350	3.00 9.00 12.00 11.00 385	4.25 9.00 11.00 11.00 385	4.75 11.00 13.00 13.00 425	5.50 16.00 19.00 20.00 800	6.50 18 00 21.00	60 90 80 1,650	19 12 70 100 88 1,800 385		30 28 80 110 150 2,650 – 450	55 50 150 170 190 4 750 650	60 55 165 185 210 5,250 700	60 60 165 190 230 5,250 750	66 65 185 210 255 5,750 850	73 85 225 285 330 9,000 1,950		450 575 1,300 ~ ~ ~ 600 ~ ~ ~ 5,000	500 625 1,450 ~ ~ ~ 725 ~ ~ ~ 5,750	650 1 500 ~ ~ ~	575 725 1,700 ~ ~ ~ 850 ~ ~ ~ 7.000	650 1,000 2,200 ~ ~ ~ 1,050 ~ ~ ~ 8,500	725 1,100 2,400 ~ ~ ~ 1,150 ~ ~ ~ 9,500	1,600 2,900 ~ ~ ~ ~ ~ ~	1,800 3,200 ~ ~ ~ ~ ~ ~	-,	3,500 6,500 ~~~ ~~~ ~~~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		<pre></pre>
1ssued 3/22/48 through 6/20/51	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	1.25 1.75 3.25	1.50 2.25 3.75	1.65 2.25 4.00 6.50	2.75 5.00 7.50 105	3.00 7 50 11.00 14.00 160	3.40 8.50 13.00	8.00 15.00 28.00 33.00 260	1.50 9.00 16.50 32.00 37.00 280 145	2.00 12 39 43 65 650 325	2.25 14 43 48 75 725 360	5.50 34 100 115 155 1,700 1,000	6.25 38 110 130 170 1,850 1,100	8.00 45 115 140 185 1 775 1 100	9.00 50 125 155 210 1,900 1,200	65 215 235 350	15.50 75 235 260 385 2,450 2,250	95 100 ~ ~ ~ 2,200 320 ~ ~ ~ ~ ~ ~	105 120 ~ ~ ~ 2,450 360 ~ ~ ~ ~ ~ ~	165 ~ ~ ~ 3,500	175 185 ~ ~ ~ 3,850 430 ~ ~ ~ ~ ~ ~	210 235 ~ ~ ~ 4 800 535 ~ ~ ~ ~ ~ ~	240 270 ~ ~ ~ 5,300 650 ~ ~ ~ ~ ~ ~	375 395 ~ ~ ~ ~ ~ ~ 750 ~ ~ ~	430 475 ~ ~ ~ 900 ~ ~ ~ ~ ~ ~	470 450 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	510 550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	700 800 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 950 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	825 1,000 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	925 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	975 2,050 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	1,075 2,250 ~~~ ~~~ ~~~ ~~~ ~~~
1ssued 6/20/51 through 5/25/54	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.70 1.50 3.25	0.90 0.90 2.00 3.75 6.00 50 23	1.00 1.00 2.50 5.00 7.50 75 31	1 25 3.00 6.00 8.50	1.35 5.00 11 00 13.50 100	1 75 6.00	2.75 9.00 25.00 36.00 250	4,00	6.50 7.50 15 38 80 450 435	7.50 8.50 17 45 . 90 550 480	14.50 32 100 175 1,000	16.50 35 110 195	14 50 15.00 35 125 205 1,300 1,200	16.00 17.00 39 135 225 1,450 1,350	18.50 45 215 325	21.00 50 235 375	90 80 95 1,350 550 ~ ~ ~	100 90 105 1,500 675 ~ ~ ~	100 115 ~~~	135 110 125 ~ ~ ~ 775 ~ ~ ~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~ ~ ~ 900 ~ ~ ~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~ ~	600 550 725 ~ ~ ~ ~ ~ ~ ~ ~ ~	725 675 865 ~ ~ ~ ~ ~ ~ ~ ~ ~	750 700 900 ~ ~ ~ ~ ~ ~ ~ ~ ~	900 850 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 52 Issued 5/25/54 through 5/27/58	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	1 25 1.25 1 75 3.50 5.50 180 45	1.50 1.50 2.00 5.00 6.00 200 55	1.40 1.35 2 50 4.50 7.00 225 60	1,60 3.00 5.00	1.75 5,50 10.00	2.00 6.00 11.00	4.00 13.00 22.50 16.00	5.00 5.00 14.00 25.00 18.00 600 260	9.00 10.00 19 40 42 1,050 440	11.00 11.00 21 45 47 1,150 480	18 19 40 125 85 2 800 1,000		20 21 50 160 110 3,500 1,650	23 58 180 120 3,850 1,800	25 30 85 350 190 4,100 2,200	27 33 95 400 210 4,500 2,400	130 115 205 310 350 ~ ~ ~	145 130 225 340 380 ~ ~ ~	155 300 375	185 175 330 415 440 ~ ~ ~ ~ ~ ~	305 300 400 425 575 ~ ~ ~	335 330 440 475 650 ~ ~ ~	475 665 600 675 ~ ~ ~ ~ ~ ~	525 735 660 750 ~ ~ ~ ~ ~ ~	1,300 1,400	1,450 1,550 1,550 ~ ~ ~ ~ ~ ~ ~	3,000	3,300	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
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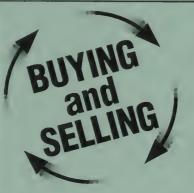
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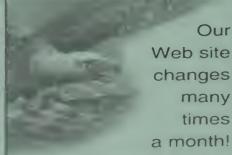
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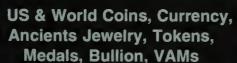
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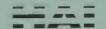
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MARKET CONTINUES CONSOLIDATION PATTERN PRICES STABILIZE

ACTIVITY

. . .across the market

by Kevin Foley

The price declines and pattern of shrinking transactions more in evidence 6 to 12 months ago seem to have abated. Although dealers have certainly not resumed a pattern of aggressive buying activity, neither have they continued the widespread withdrawal that had been in evidence. Not only had dealers been unable to sell material in the face of falling prices, but many had expressed a reluctance to buy, out of concern that prices would continue to move lower. Material purchased at then current prices would become difficult to sell at a profit. This fear of prices continuing to fall and undermining current purchasing decisions does not seem to be in much as evidence as it was prior to the relatively recent past. Recent recovery and consolidation at current levels has been driven not only by dealer buying activity; the collecting public, large portions of which simply withdrew as the market moved towards a frenzied peak, have now returned to acquire material they deem to be available at levels more commensurate with underlying value realities. While there may not be particularly substantial upward pressure on prices, there is at least some, as lower prices have had the classic economic consequence typically expected, i.e. creating greater demand than existed in the face of past higher price levels.

LARGE SIZE TYPE NOTES

Large Size Type, which had attracted the greatest influx of speculative buyers purchasing in the expectation of selling at a profit after a relatively short holding period, suffered perhaps the greatest impact after the marketplace topped out. While the demand for the highest grade material certainly never evaporated, there was a demonstrable decline in demand, with multiple Bidders no longer driving prices at auction to ever-higher levels. Whatever buyers are seeking today, it can be acquired for less than would have been the case a year ago, although not necessarily less than might have applied as recently as 2-3 months ago. This fact has not been lost on those currently seeking to expand their holdings. We are seeing a return, at least to some extent, of buyers becoming more active in order to avoid future price increases. The collective mindset has changed from an expectation of lower prices tomorrow to one of at least stable and perhaps even somewhat higher prices tomorrow. The affection of the public for PMG and PCGS certified Notes, whether prices have been rising, moving sideways or falling, continues. What a generation ago was a controversial practice not at all accepted by collectors, dealers or speculators, has become a near mandatory aspect of any transaction; this is especially true for material costing more than a few hundred dollars, particularly where the seller claims any price premium based on alleged Uncirculated status.

SMALL SIZE TYPE NOTES

Small Size Type Notes, like Large Size Type Notes, continue to recover from recent demand and price declines. While material of comparable scarcity relative to Large Size Type has never traded at levels as high as the former, that reality tended to insulate this field from some of the more precipitous price declines evident in the Large Size Type area. Buyers here have always tended to be more hobby oriented, with lower price levels in general making this a more comfortable undertaking not requiring a high six-figure or better salary to participate. Like Large Size Type, however, the importance of PCGS or PMG certification for Notes valued at higher than the mid-hundreds of dollars cannot be understated. Virtually anything Uncirculated in this field and Large Size Type selling for more than a few hundred dollars will sell more readily with such certification and will almost certainly sell for an additional price increment higher than the cost of certification.

FRACTIONAL CURRENCY

The emphasis on Fractional Currency seems most focused on the very highest quality Notes, especially those with dead on centering, regardless of degree of scarcity. Until one moves into the area of ultrararities, it can be difficult to find Fractional Currency costing more than \$1,500 or so, with the majority of offerings, even in the 65+ grade category, being available for less, sometimes much less than even \$1,000. This makes Fractional Currency a field available to mere mortals and results in price declines in a weaker market that are not devastating to those who hold such material.

NATIONAL BANK NOTES

National Bank Notes continue their pattern of spotty and sometimes even contradictory price results. Due to the geographically specialized focus of most collectors here, material of roughly equal rarity can experience far different levels of demand and resulting price based simply on where it is from. Even a relatively small number of buyers can have a significant impact on price levels for a given state, or region within a state. The withdrawal or entry of even one key player in a state marketplace can sometimes have quite a profound effect on what material from a given area will sell for, if it sells at all, when next offered. The demand for any given National Bank Note is far thinner than for any particular example of Large Size, Small Size or Fractional Currency, and what a given Note sells for at auction can sometimes depend on whether a key player in a particular state market was on a remote camping trip during a particular auction.

MISCELLANEOUS

Obsolete Notes continue to enjoy a healthy and growing collector base, with upward price pressure generated by this growing demand. Indeed, as the Bourse Chairman of the recent National and World Paper Money Convention, it did not escape my attention that the booths most likely to be affected by traffic congestion were those where the occupant was either widely known in this specialty area or had a reasonably significant Obsolete Note offering. This contrasted markedly with the more relaxed pace observed at many of the other NWPMC booths. Error Notes, by their very nature less amenable to price speculation than Large Size Type, continue to be a popular collector-driven specialty.

Guest commentary provided by Kevin Foley, Consignment Director – Bowers and Merena Auctions He can be reached at P.O. Box 370650, Milwaukee WI 53237, (414) 421-3484

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The Onepapa... a Truly American Note

The first Silver Certificates were printed in 1878 in direct response to Western Silver-mining interests. Those involved were unhappy about the US Gold standard. They preferred Silver coins, but they got the next best thing-folding money redeemable in Silver, stored in government vaults. Without question, these late 19th-century Silver Certificates are some of the most beautiful Bank Notes ever produced by the US government. The so-called Educational Notes are particularly striking. They include a \$1 Note from 1896 with the allegorical "History Instructing Youth" on the front and portraits of the first couple, Martha and George Washington on the back. A \$2 Note from the same year showcases "Science Presenting Steam and Electricity to Science and Industry" on the front and portraits of inventors Robert Fulton and Samuel Morse on

the back. It is the last \$5 Silver Certificate series of the 19th century that is our topic of discussion here. What makes a collectable popular? Design, historic ramifications, commemoration, our esteemed feature Note has it all. Although there are numerous examples of Native Americans depicted on Obsolete or Broken Bank Notes, there has only been one instance when a Native American (one that actually

\$5 Chief FR# 271-281	Dec-03 Bid	Dec-05 Bid	Dec-07 Bid	Dec-09 Bid
VG	\$360	\$400	\$425	\$330
FINE	\$390	\$445	\$475	\$400
VF	\$565	\$630	\$725	\$475
XF	\$800	\$900	\$1,225	\$1,000
AU	\$1,000	\$1,335	\$1,750	\$1,600
CU	\$1,200	\$1,660	\$2,050	\$1,950
CH CU	\$1,600	\$2,100	\$2,500	\$2,100
GEM CU	\$2,600	\$2,900	\$6,000	\$4,250

greeted Columbus off the Santa Maria) graced US federal currency, that being the fabulous Chief portrayed on the \$5 Silver Certificate series of 1899. This Note seemed to be the perfect fit, exemplifying the romance and recent nostalgia of the era.

The main fascination of this wildly popular Note is the boldly engraved character, Chief Running Antelope, an American Indian of the Hunkpapa Sioux (a part of the Lakota [Dakota] Tribe, which means "End of Circle"). Of all the Plains tribes, the Sioux were perhaps the most infamous and most unyielding to the white man's incursions upon their land. However, in 1868, Chief Running Antelope, one of the great diplomats and orators of his or any tribe, penned his signature on the "Treaty of Fort Laramie with the Sioux Nation". The Chief received a Peace Medal (presented to him by presiding dignitaries) from President Andrew Johnson for this noble gesture. Four years later, Running Antelope and several others from the tribe were invited to travel to Washington DC and meet with President Grant. It was during that visit that the Chief made a call on the studio of famed photographer and historian, Alexander Gardner. During this sitting in September of 1872, one of the photos from that session would ultimately find itself, over a quarter century later, as the feature element in FR# 271-281. Running Antelope never saw his

DATURED Samuel III III M30419233

final likeness on US currency, as he had departed to the happy hunting ground several years before the final engraving was completed January 7, 1900. This is actually a good thing, as several "modifications" to sharpen up the Chief's commercial image were employed. In the original Gardner photograph, the Chief was only wearing three feathers in his

hair, fur braid wraps, and dentalium earrings, holding a wing fan, peace pipe and the Peace Medal around his neck. However, when chief engraver George F. C. Smillie was preparing the plates for production, the formal Sioux headdress, which was to be added to the final rendering as an artistic accoutrement, was deemed to be too large for the allotted area. Instead, Mr. Smillie adapted another form of attire for the actual engraving, a Pawnee tribe war bonnet! Thankfully, the Presidential Peace Medal is still a prominent feature on the final prod-

uct. When this gaffe was discovered by the public and Native Americans, the Bureau of Engraving and Printing drew heated criticism for illustrating a Sioux in Pawnee headdress.

The Chief's triumphant entry into commerce in 1900 became a mainstay, riding through the roaring twenties (1926). While over a half billion (official total 566,054,000) were produced in the Notes lengthy history, it's estimated that fewer than 9,500 Chiefs are available in all states of preservation for collectors and aficionados today. Popularly referred to as the "Onepapa" (the quasi-Anglo phonetic version of Hunkpapa) collectors still have an ongoing love affair with this Blue Seal Silver Certificate. A survey of the certified community reports that FR# 271-281 has a combined PCGS/PMG population in all grades equaling a rather scant 2,668. Of this total, PMG has seen 69 in Gem CU 65; PCGS, only 43. A Gem CU example of the Chief was being sold for \$35 in 1960 compared to the \$4,250 Bid in this issue of the Greensheet. Today, even lowly graded Good specimens routinely fetch over \$300. A bit of a surprise, for those with a larger budget, we find 161 Notes graded higher than Gem by both services combined. Regardless of the Type of collection being built, one would be remiss in not including at least a single example of the Onepapa, a truly American Note.

GRADING Sight-Seen wholesale	prices are for accurately	graded Notes —	Certified or Ray
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A nearly tlawless Note with perfect centering. Full wide margins all around. Colors are totally bright, crisp and vibrant. Quality is outstanding. ro (rp n rulated 6" (r tro) in rulified 65. An almost perfect Note, Better than average margins. No aging or fading.

A bright Note that sislightly below Gem quality. Margins and color are above average. A Note that may have slight centering problems (r rulnd6) Control of the first Note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles

cr = r = l + d + 6.) No tra =e of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip told (not into descrited).

d >) Almost new These will be much the same as a "new" Note except for a single fold or several corner tolds. Fig. 1) Cross ted may have ome told, still has some crispness.

y r. F = 20 To → circulation may show several tolds and will have lost some or its crispness and color.

Will circuit id in the cripness remaining edies may be rough

Control Visit of the Collection besignificantly worm might have rough ess around the edges with only minute problems.

DECEMBI	ER 2009										NEV								PA	GE	3
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	/G 8 ASK	FIN	IE 12 ASK	VF	20 ASK	X	(F 40		U 50 ASK	CU	60 ASK	СН	CU 63 ASK		CU 64 ASK		CU 65 ASK	SUP (CU 67 ASK
Connecticut W/Hole Connecticut No Hole Delaware	CC 1~102 CT 1-240 CT 1-240 DE 1-92	50 37 55 60	7 42 5 65	63 43 70 70	70 48 80 80	46 84	100 50 93 95	10: 5: 12:	0 56 0 130	57 160	65	210 80 180 180	230 88 200	275 105 260	115 285	315 135 300	345 150 330	420 145 325	460 160 355	800 340 1,000	880 375 1,100
Georgia Maryland Massachusetts W/Hole Massachusetts No Hole	GA 1-131 MD 1-138 MA 1-289 MA 1-289	280 45 33 95	315 5 50 3 36	375 55 35	410 60 38	410 70 43	450 80 47	80i 9: 5i	0 875 5 105 6 61	925 155 63	1,000 170 3 68	1,850 260 80	2,050 2,050 285 88	2,500 305 100	2,750 340	275 ~ ~ ~ 340 125	300 ~ ~ ~ 375 135	400 ~ ~ ~ 420 175	450 ~ ~ ~ 460 190	1,000	1,100
New Hampshire W/Hole New Hampshire No Hole New Jersey New York	NH 1-185 NH 1-185 NJ 1-218	185 650 60	205 700 67	68	120 235 850 74	130 245 1,000 85	- 265 1,100 95	32: 1,350 100	0 350 0 1,500	365 1,775	400 1,950	575 2,400 160	285 625 2,650 175	310 635 ~ ~ ~	700	1,050 ~ ~ ~ 250	1,150 ~ ~ ~ 275	750 ~ ~ ~ ~ ~ ~ 365	825 ~ ~ ~ ~ ~ ~ 400	~ ~ ~ ~ ~ ~ 1,025	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
North Carolina Pennsylvania Rhode Island	NY 1-237 NC 1-215 PA 1-272 RI 1-301	65 48 53	5 75 3 53	95 51 55	88 105 56 60	105 115 55 62	115 125 60 70	13: 14: 7: 7:	5 150 5 160 8 84	165 185 100	5 180 5 200 110	205 305 130	225 335 140	320 330 165	350 360 180	340 345 205	375 375 225	475 390 250	520 430 275	1,075 450 400	1,175 550 440
South Carolina Vermont Virginia	SC 1-192 VT 1-8 VA 1-225	95 6,750 85	105 7,500	135 8,500 120	9,500 135	185	205 15,000 140	19 000	0 310 0 21 000	300	325	105 385 ~ ~ ~ 420	115 420 ~ ~ ~ 460	120 445 ~ ~ ~ 550	490	165 460 ~~~ 750	180 500 ~ ~ ~ 825	210 485 ~~~ 1.050	230 525 ~ ~ ~ 1 150	370 890 ~ ~ ~ ~	410 975 ~ ~ ~
1861 \$5 1861 \$10	FR 1-5 FR 6-10	2,350	2,600	1,800 5,000	2,000 5,500	3,400	3,700 12,000	15 000	0 16 500		33,000	43 000 44 000	48,000 49,000	50 000 55 000		65 000 70 000	75 000 80,000	85 000 110K	95 000	~ ~ ~	~ ~ ~
1861 \$20	FR 11-15	20,000	22,000	40,000	44,000 U.S 345	82,500	90,000 90 ,000	115H	(LEC	125K	135K	140K	155K	170K	190K	_185K	205K	235K	120K 260K	~~~	~ ~ ~
1862 \$2 1862-3 \$5 1862-3 \$10 1862-3 \$20	FR 41 FR 61-63 FR 93-95 FR 124-126	300 335 480 1,250	335 370 3 - 540	500 395 850 1,750	550 430 925 1.950	900 525 1,300 3,250	975 575 1,425 3,550	1,950 823 2,300 5,250	0 2,150 5 900 0 2,500	2,550 1,150 2,700	2,800 1,250 3,000	2,900 1,175 3,200	3,200 1,275 3,500	1,800 3,500 1,925 4,750	3,800 2,125 5,250	5,100 2,600 7,000	2,100 5,600 2,850 7,700	4,500 7,700 2,750 15,500	4,950 8,500 3,000 17,000	15,000 17,500 8,500 25,000	16,500 19,500 9,250 27,500
1862-3 \$50 1862-3 \$100 1869 \$1	FR 148-150 FR 165-167 FR 18	6,000 12,500 210	6,600 14,000 230	13,000 27,500 375	14,500 30,000 405	27,500 45,000 650	30,000 50,000 700	45,000 60,000 1,450	0 50,000 0 70,000 0 1,600	85,000 85,000 1,950	93,000 95,000 9-2,150	7,100 110K 95,000 2,575	7,800 120K 105K 2,800	10,000 225k 145k 2,700	250K 155K	15,000 ~ ~ ~ 175K 3,800	16,500 ~ ~ ~ 195K 4,200	16,500 ~ ~ ~ 210K 7,000	18,000 ~ ~ ~ ? 230K 7,700	32,500 ~ ~ ~ ~ ~ ~ 20,000	35,500
1869 \$2 1869 \$5 1869 \$10 1869 \$20	FR 42 FR 64 FR 96 FR 127	345 180 340 1,100	195 375	525 385 585 1,650	575 415 640 1,800	700 850 3,200	1,150 825 925 3,500	1,250 1,475 4,500	0 1,375 5 1,650	3,850 1,950 2,200 7,750	2,150 2,400	4,400 2,100 3,000 9,000	4,800 2,300 3,300 10,000	5,200 2,250 4,600 13,750	2,450 5,000		8,500 4,050 5,750 21,850	5,000 10,500 34,000	18,500 5,500 11,500 37,000	9,300 21,000 60,000	38,500 10,250 23,000 70,000
1869 \$50 1869 \$100 1874 \$1 1874 \$2	FR 151 FR 168 FR 19 FR 43	6,450 6,800 95 185	7,600 105	17,000 14,000 145 325	19,000 15,500 160 355	35,500 24,500 250 575	39,000 27,000 275 625	65,000 40,000 525 1,050	0 71,000 0 44,000 5 575	90,000 70,000 750	100K 77,000 825	100K 80,000 975	110K 88,000 1,075	130K 120K 1,275	145K 130K 1,375	160K 140K 1,850	175K 155K 2,050	195K 175K 2,500	215K 190K 2,750	225K 5,500	250K 6,000
1874 \$50 1875 \$1 1875 \$2	FR 152 FR 20-26 FR 44-47	2,500 73 165	2,750 80 180	4,500 100 330	5,000 110 360	5,750 160 510	6,300 180 560	7,400 335 750	0 8,100 5 360 0 825	1,275 10,500 550 1,000	11,500 600 1,100	1,450 19,000 725 1,225	1,600 21,000 - 800 1,350	1,700 35,000 775 1,550	39,000 - 850	2,300 60,000 820 1,950	2,550 66,000 - 900 2,150	4,250 90,000 1,350 2,700	4,650 100K 1,450 3,000	8,000 145K 3,000 4,500	8,800 155K 3,250 4,900
1875 \$5 1875 \$10 1875 \$20 1875 \$50	FR 65-68 FR 97-98 FR 128 FR 153	105 475 525 125K	525 575	950 975 185K	1,050 1,075 205K	250 1,650 1,375 225K	275 1,800 1,500 250K	425 1,950 2,000 300F	0 2,150 0 2,200	525 2,500 2,400 325K	2,750	750 3,000 2,750 375K	825 3,300 3,000 405K	1,000 5,750 3,500 400k	6,250	1,050 7,700 4,450 425K	1,150 8,500 4,850 475K	1,800 16,000 7,350 500K	1,950 17,500 8,050 550K	4,250 23,500 13,500 ~ ~ ~	4,650 26,000 15,000 ~ ~ ~
1875 \$100 1878 \$1 1878 \$2 1878 \$5	FR 169-170 FR 27 FR 48-49	5,500 80 145	6,000 90 160	13,000 115 305	14,500 125 335	24,000 200 475	26,500 220 525	36,000 340 625	0 40,000 0 375 5 675	55,000 575 800	65,000 625 880	65,000 750 1,125	75,000 850 1,225	70,000 925 1,450	80,000 1,000 1,600	80,000 1,050 2,050	90,000 1,150 2,250	100K 2,000 3,450	$=\frac{110K}{2,200}$ 3,750	4,250 7,250	4,650 8,000
1878 \$10 1878 \$20 1878 \$50	FR 69 FR 99 FR 129 FR 154	105 310 465 2,450	340 515	175 575 600 4,200	195 625 660 4,600	330 750 850 7,500	365 850 925 8,250	1,200 1,150 12,500	0 1,300 0 1,250	1,850 1,650 20,000	2,050 1,800	950 3,050 1,950 25,000	1,050 3,350 2,150 27,500	1,150 3,900 2,650 40,000	4,300 2,850		1,600 6,300 3,250 70,000	2,000 8,500 3,300 95,000	2,200 9,500 3,650 105K	4,300 19,500 11,000	4,700 21,500 12,000
1878 \$100 1880 \$1 lg. seal; red nos. 1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal	FR 171 FR 28-30 FR 31-33 FR 34-35	4,200 90 300 85	100 330	7,500 140 425 110	8,500 155 465 120	12,500 200 685	13,750 220 750	17,500 330 1,225	0 19,500 0 365 5 1,350	24,000 525 1,850	26,500 575 2,050	26,500 600 2,300	29,000 650 2,550	32,500 630 2,900	35,500 - 690 3,200	37,500 675 3,750	42,500 750 4,100	55,000 1,075 6,750	60,000 1,175 7.500	3,150 20,000	3,450 22,000
1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos. 1880 \$2 sm. seal	FR 50-52 FR 53-54 FR 55-56	90 625 90	100 675 100	120 925 115	130 1,025 125	210 1,575 145	200 230 1,750 160	265 375 3,800 235	5 410 0 4,200 5 260	550 5,000 400	600 5,500	625 700 5,750 750	685 775 6,250 825	800 800 8,300 825	875 9,200	900 1,300 13,500 900	1,000 1,425 15,000 1,000	975 1,950 30,000 1,350	1,050 2,150 33,000 1,450	2,750 4,200 60,000 3,400	3,000 4,600 66,000 3,700
1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos. 1880 \$5 sm. seal 1880 \$10 lg. seal; red nos.	FR 70-72 FR 73-78 FR 79-82 FR 100-102	95 87 82 215	97 90	150 150 105 400	165 165 115 435	285 275 130 575	310 300 145 625	485 475 240 825	5 525 0 265	600 550 325 1,200	600 360	775 700 525 1,450	850 775 575 1,600	825 900 625 1,650	1,000 675	950 925 675 2,000	1,050 - 1,000 725 2,200	2,500 1,500 1,275 3,400	2,750 1,650 1,400 3,750	4,200 3,300 2,200 7,250	4,600 3,600 2,450 8,000
1880 \$10 lg. seal; blue nos. 1880 \$10 sm. seal 1880 \$20 lg. seal; blue nos. 1880 \$20 sm. seal; blue nos.	FR 103-109 FR 110-113 FR 130-139 FR 140-145	220 210 275 225	230 300	365 350 365 330	400 380 400 360	650 450 550 365	710 500 600 - 400	850 800 1,150 800	0 - 875 0 1,250	1,200 1,050 1,500 1,050	1,300 1,150 1,650	1,350 1,350 1,700 1,250	1,500 1,500 1,850 1,375	1,550 1,500 1,875	1,700 1,650 2,075	1,700 1,600 2,000	1,850 1,725 2,200	2,650 2,500 3,850	2,900 2,750 4,250	6,350 4,300 10,000	7,000 4,750 11,000
1880 \$20 sm. seal; red nos. 1880 \$50 lg. seal 1880 \$50 sm. seal	FR 146-147 FR 155-161 FR 162-164	225 1,650 1,550	250 1,800 1,700	275 3,250 2,700	300 3,550 3,000	365 5,000 3,300	405 5,500 3,650	725 6,500 6,400	800 7,100 7,000	1,000 8,750 8,500	1,100 9,500 9,300	1,150 10,100 10,000	1,250 11,100 11,000	1,600 1,500 13,750 13,750	1,650 15,000 15,000	16,250	2,150 1,850 16,000 17,750	3,200 2,900 15,750 20,000	3,500 3,200 17,250 22,000	4,500 40,000 35,000	7,000 5,000 44,000 38,000
1880 \$100 lg. seal 1880 \$100 sm. seal 1901 \$10 1907 \$5	FR 172-178 FR 179-182 FR 114-122 FR 83-92	3,900 3,200 415 65	3,500 455	7,250 6,000 460 95	8,000 6,600 500 105	16,000 15,000 750 130	17,500 16,500 - 825 140	28,000 23,500 1,900 300	26,000 2,075	43,500 28,500 2,550 350	31,000 2,800	55,000 34,500 3,450 385	37,500 3,800 425	70,000 41,000 4,200 400	45,000 4,600	75,000 50,000 5,000 450	82,000 55,000 5,500 - 500	95,000 70,000 5,800 600	77,000 6,350 650	~ ~ ~ ~ ~ ~ 15,500 1,800	~ ~ ~ ~ 17,000 1,950
1917 \$1 1917 \$2 1923 \$1	FR 36-39 FR 57-60 FR 40	38 44 82	42 48 90	50 46 105	55 50 115	55 68 135	75 150	105 120 265	5 115 0 130 5 290	125 170 375	140 185 410	240 500	190 260 550	180 295 585	200 320 640	315 625	230 345 685	375 460 850	405 500 920	1,175 1,800 2,750	1,275 2,000 3,000
1923 \$10 1863-64 \$10	FR 123	1,500	CON 1,650	1 000 /P (2,600	1 100 DUN 2,850	6,500	3 000 NTE 7,100	11,750	EST	5.800 TF 21,000	EAS	6 750 UR 30,000	7 500 Y N 33,000	7 900 50,000	ES	10,000	60,000	70,000	77,000	25,000	27 500
1863-64 \$20 1863-64 \$50 1863-64 \$100	FR 191 FR 192 FR 193	1,650 13,000 22,500	1,800 14,500 25,000	3,000 27,000 40,000	30,000	13,500 45,000 70,000	15,000 50,000 77,000	27,000 65,000 90,000	70,000 100K	35,000 75,000 95,000	82,000 105K	39,500 80,000 105K	43,000 88,000 115K	60,000 90,000 120K	100K	65,000 95,000 125K	70,000 105K 140K	80,000 115K ~ ~ ~	88,000 125K	~ ~ ~	~ ~ ~
1861-65 \$10 1861-65 \$20	FR 196 FR 197	2,200 5 000	2,400 5,500	5,500 13,000	6,000 14,500	16,000 25,000	18,000 27,500	24,500 40,000	27,000 44,000	31,000 57 500	34,000		~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~
1879 \$10	FR 214	1 000	1 100	1,400	1,550	2 250	10 2 450 ER	3 650	1 4 000			6,500 ES	7,100	7,650	8 300	9,000	10,000	14,000	15 600	37 500	41,000
1880 \$10 1880 \$20 1880 \$50	FR 287-290 FR 309-312 FR 325-329	1,100 2,000 3,850		1,650 3,200 8,500		2,600 6,750 22,000	2,850 7,350 24,000 27,500	4,500 10,000 46,000 60,000	11,150 50,000	6,000 22,000 70,000 120K	24,000	6,650 28,500 110K 175K	7,300 32,500 120K 195K	8,300 38,500 125K 200K	42,500 135K	10,500 44,000 140K 240K		18,500 60,000 225K 300K	20,500 65,000 250K 330K	35,000 80,000 300K ~ ~ ~	38,000 87,000 330K ~ ~ ~
1880 \$100 1886 \$1 1886 \$2 1886 \$5	FR 338-342 FR 215-221 FR 240-244 FR 259-265	5,250 150 240 635		14,000 170 450 1,100	15,500 185 500 1,200	300 600 1,950	330 650 - 2,150	500 1,275 4,350	550 5 1,375	1,050 1,800 6,500	1,150 2,000 7,100	1,300 2,000 7,200	1,450 2,200 7,900	1,375 2,100 10,000	1,500 2,300 11,000	1,975 2,200 14,000	2,175 2,400 15,500	2,150 3,500 16,000	2,350 3,850 17,250	6,600 5,825 50,000	7,200 6,325 55,000
1886 \$10 1886 \$20 1891 \$1 1891 \$2	FR 291-297 FR 313-316 FR 222-223 FR 245-246	1,275 150 210	1,375 - 165	3,000 200 330	900 3,300 220 360	1,775 5,500 315 625	1,950 6,000 345 675	3,800 14,500 500 1,500	16,000 550	6,000 32,000 650 2,150	36,000 725	7,300 50,000 1,000 2,750	8,000 55,000 1,100 3,000	9,500 55,000 1,100 3,100	60,000 1,200	62,500 1,200	15,500 70,000 1,300 4,200	27,500 87,500 1,650 6,850	30,000 97,500 1,800 7,550	120K 4,800 13,750	52,500 135K 5,200 15,000
1891 \$5 1891 \$10 1891 \$20	FR 266-267 FR 298-301 FR 317-322	245 185 485	270 205 535	350 425 825	385 465 900	825 1,050	750 900 1,150	1,200 1,350 2,600	1,325 1,475 2,850	1,700 1,850 3,500	1,850 2,000 3,800	2,550 2,800 4,750	2,800 3,100 5,250	3,000 3,150 5,750	3,300 3,450 6,250	3,250 4,150 8,800	3,550 4,550 9,600	5,500 7,300 17,250	6,000 8,000 19,000	12,000 17,500 47,000	13,000 19,500 52,000
1891 \$50 1891 \$100 1896 \$1 1896 \$2	FR 330-335 FR 343-344 FR 224-225 FR 247-248	1,250 4,100 90 315	4,500	2,100 7,000 160 500	2,300 7,700 175 550	3,250 18,000 275 825	3,550 20,000 - 300 900	5,800 30,000 685 2,500	33,000 $3 - 750$ $2,750$	7,200 55,000 1,160 3,800	7,900 62,500 1,275 4,100	8,500 75,000 1,700 4,150	9,500 85,000 1,850 4,550	11,000 95,000 2,000 4,300	2,200 4,700	120K 2,250 4,500	16,500 130K 2,500 5,000	25,000 160K 2,500 5,800	27,500 175K 2,750 6,300	55,000 200K 6,350 16,000	60,000 220K 7,000 17,500
1896 \$5 1899 \$1 date above 1899 \$1 date below	FR 268-270 FR 226 FR226A-229	585 90 50	635 100 55	850 105 95	925 115 105	1,950 115 105	2,150 125 115 90	4,250 210 175 170	4,600 230 5 195	6,600 240 205 205	7,200 265 225	7,200 335 285 285	7,900 365 315 315	8,600 475 400 320	525 440	9,800 675 500 350	10,750 750 550 385	11,500 825 575 440	12,500 900 625 480	21,000 2,500 1,125 1,225	23,000 2,750 1,225 1,375
1899 \$1 date right 1899 \$2 1899 \$5 1908 \$10	FR 230-236 FR 249-258 FR 271-281 FR 302-304	52 115 330 255		55 130 400 410	- 60 140 435 450	80 180 475 675	200 + 515 740	340 1,000 1,150	370 1,100 1,250	635 1,600 1,500	- 700 1,750	800 1,950 1,950	875 2,100 2,150	825 2,100 2,650	900 2,300 2,900	1,050 2,350 3,400	1,150 2,550 3,700	1,300 4,250 6,500	1,400 4,650 7,100	3,500 9,200 15,000	3,800 10,000 16,500
1923 \$1 1923 \$5	FR 237-239 FR 282	20 500	550 550	22 525	24 575	34 850		1,800	2,000	57 2,350 DR	2,550 CO			3,300 ES		90 3,700	4,050	6,300	6,900	440 15,000	485 16,500
1890 \$1 1890 \$2 1890 \$5	FR 347-349 FR 353-355 FR 359-361		185 350 240	375 725 375	415 800 415	485 1,350 850	525 1,500 925	1,450 3,450 1,500	1,600 3,750 1,650	2,200 6,300 3,500	2,400 7,000 3,850	2,600 7,000 3,700	2,850 7,800 4,050	3,250 8,500 5,000	9,500 5,500			9,000 25,000 12,000 14,000	10,000 27,500 13,000 15,500		20,000 46,500 25,500 31,000
1890 \$10 1890 \$20 1891 \$1	FR 366-368 FR 372-374 FR 350-352 FR 356-358	1,450 100 200	525 1,600 110 220	750 2,850 140 385	3,150 155 425	1,300 5,000 210 725	1,450 5,500 230 800	7,000 420	7,750 460	10,000 650	11,000 700	3,850 11,750 770 2,100	4,250 12,750 850 2,300	5,500 15,000 800 2,375	16,500 875 2,550	18,500 825 2,650	20,500 900 2,875	33,000 1,275 3,650	36,000 1,375 4,000	62,500 2,500 6,250	68,500 2,750 7,000
1891 \$2 1891 \$5	FR 356-358 FR 362-365	215	235	335	370	600	650	825		1,200	1,325	1,425	1,575	2,100		2,350	2,550	3,600	3,950	6,800	7,500

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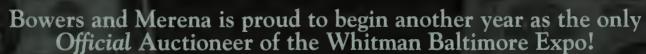












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DECEMBE	ER 2009		t	he (CUR	RE	NCY	D	EAL	ER	NEV	VSL	ETT	ER					PA	GE	4
SERIES DENOMINATION	FRIEDBERG NUMBERS	V(BID	G 8 ASK	FIN BID	E 12 ASK	VF	20 ASK	XI	F 40 ASK	Al	J 50 ASK	CU		CH (CU 63 ASK	VCH BID	CU 64 ASK		CU 65 ASK		CU 67 ASK
1st ISSUE Original \$1 rays 1875 \$1 scallops Original \$2 rays	FR 380-382 FR 383-386 FR 387-389	525 525 2,500	575 575 2, 7 50	750 750 2,650	825 825 2,875	950 950 4,200	1,050 1,050 4,600	1,375 1,375 5,450	1,500 1,500 5,950	1,850 1,850 7,000	2,050 2,050 7,600	2,450 2,450 7,750	2,750 2,750 8,450	2,950 2,950 9,000	3,250 3,250 9,800	3,300 3,300 10,500	3,600 3,600 11,500	4,750 4,750 14,500	5,250 5,250	~ ~ ~ 8,000	8,800
1875 \$2 scallops Original \$5 rays 1875 \$5 scallops Original \$10 rays	FR 390-393 FR 394-399 FR 401-408 FR 409-414	2,650 925 925 1,250	2,900 1,025 1,025 1,350	3,100 1,050 1,050 1,350	3,400 1,150 1,150 1,475		4,025 1,525 1,525	5,450 2,000 2,000	5,950 2,200 2,200	7,000 2,600 2,600	7,600 2,850 2,850	7,850 3,250 3,250	8,550 3,550 3,550	9,100 3,750 3,750	9,900 4,100 4,100	11,000 4,650 4,450	12,000 5,000 4,850	15,500 6,500 6,350	16,000 17,000 7,100 7,000	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
1875 \$10 scallops Original \$20 rays 1875 \$20 scallops	FR 416-423 FR 424-429 FR 431-439	1,200	1,300 2,100 2,100	1,225 2,200 2,200	1,325 2,450 2,450	1,650 2,550 2,550	1,850 1,800 2,800 2,800	2,250 2,150 3,100 3,100	2,450 2,350 3,400 3,400	3,100 3,000 4,200 4,200	3,400 3,300 4,600 4,600	4,350 4,150 5,300 5,300	4,750 4,550 5,800 5,800	4 900 4,600 6,000 6,000	5,400 5,000 6,600 6,600	5,850 6,700	6,600 6,350 7,300 7,300	7,500 8,000 9,100 9,100	8,200 8,875 10,000 10,000	~ ~ ~	~ ~ ~
Original \$50 rays 1875 \$50 scallops Original \$100 rays 1875 \$100 scallops	FR 440-443 FR 444-451 FR 452-455 FR 456-463	11,000 11,000 13,000 13,000	12,000 12,000 14,250 14,250	12,000 12,000 14,250 14,250	13,000 13,000 15,750 15,750	15,250	14,250 14,250 16,750 16,750	14,000 17,500	15,500 19,500	18,050 18,050 26,100 26,100	20,000 20,000 28,500 28,500	20,050 20,050 28,500 28,050	22,000 22,000 31,500 31,500	22,550 22,550 34,400 34,400	25,000 25,000 38,000 38,000	24,500 24,500	27,000 27,000 42,500	28,700 28,700 48,500	31,000 31,000 52,500	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~
SECOND CHARTER-1st ISSU 1882 \$5 1882 \$10 1882 \$20	FR 466-478 FR 479-492 FR 493-506	320 395 700	350 425 770	340 420 750	375 460 820	480 640 1,050	520 700 1,150	750 1,050 1,150	825 1,150	1,025 1,400 1,900	1,100	1,475 1,825 2,350	1,625 2,000 2,600	1,525 2,250	1,675 2,450	1,575 2,500	1,725 2,750	1,900 2,700	2,100 3,000	3,600 4,750	4,000
1882 \$50 1882 \$100 SECOND CHARTER-2nd ISS 1882 \$5	FR 507-513 FR 519-531	3,300 5,200	3,600 5,700	3,650 5,500	4,000 6,000 415	4,750	5,250 6,325 450	6,000 8,000 700	6,600 8,800	7,000	7,700 12,500	10,000 13,500	11,000 15,000	2,750 12,500 16,000	3,000 13,500 18,000			4,000 22,500 24,000	4,350 25,000 26,500	7,500 33,000 35,000	8,300 36,000 38,500
1882 \$10 1882 \$20 1882 \$50 1882 \$100	FR 539-548 FR 549-557 FR 558-565 FR 566-572	350 700 3,700 5,100	385 770 4 050 5,600	500 750 4,050 5,500	550 820 4,400 6,000	525 1,050 4,650 6,700	575 1,150 5,100 7,300	1,000 1,400 5,750 7,900	1,100 1,550 6,250 8,700	1,300 1,900 6,750 11,000	1,450 2,100 7,300 12,000	1,900 2,000 9,500 13,000	2,100 2,150 10,500 14,500	2,200 2,700 11,000	1,800 2,400 3,000 12,500 16,000			1,925 3,700 3,200 18,000 20,000	2,075 4,000 3,500 20,000 22,000	3,900	4,200
SECOND CHARTER-3rd ISS 1882 \$5 1882 \$10 1882 \$20	FR 573-575 FR 576-579 FR 580-585	425 475 735	465 525 800	550 600 800	600 650 875	600 800 1.150	660 890 1,250	850 1,100 1,650		1,300 1,450	1,450 1,600	1,800 2,050 2,700	2,000 2,250 3,000	2,000 2,300 3,100	2,200 2,500 3,400		2,650 2,900 3,750	3,100 2,950 4,250	3,400 3,250 4,650	4,850 5,500	5,300 6,000
1882 \$50 1882 \$100 THIRD CHARTER-1st ISSUE 1902 \$5 red seal	FR 586 FR 586 A	37,500 70,000 390	42,000 80,000 425		50,000 90,000 450		60,000	65,000	70,000	75,000	82,000	90,000	100K ~ ~ ~	100K	110K	~~~	~ ~ ~	~~~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~
1902 \$10 red seal 1902 \$20 red seal 1902 \$50 red seal 1902 \$100 red seal	FR 613-615 FR 639-641 FR 664-666 FR 686-688	460 625 4,500 5,300	525 675 5,000 5,800	560 700 4,750 5,750	600 750 5,250 6,400	640 850	700 920 5,500 6,600	750 1,150 1,500 5,750 7,000	825 1,250 1,650 6,250 7,700	1,000 1,550 2,000 7,000 8,500	1,700 2,200 7,700	1,425 1,800 2,400 9,000 10,500	1,575 2,000 2,650 10,000 11,500	1,600 2,100 2,600 10,500 12,500	1,775 2,300 2,850 11,500 13,750	2,600 3,000 12,000	1,900 2,850 3,250 13,500 15,000	1,950 3,050 5,500 15,500 18,500	2,150 3,350 6,000 17,000	~ ~ ~	3,400
THIRD CHARTER-2nd ISSUE 1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal		100 110 115	110 120 130	120 120 135	130 130 150	175 175	195 195 195	280 280	310 310	425 415	465 450	500 435	550 475	550 460	600 500	630 635	680 690	825 850	20,500 925 950	1,500 1,750	1,650 1,950
1902 \$50 blue seal 1902 \$100 blue seal THIRD CHARTER-3rd ISSUE	FR 667-674 FR 689-697	625 1 600	675) 1 750	640 1,950	700 2,150	2,200	1,100 2,400	280 1 900 2,850	310 2,100 3,150	425 2 600 3,500	2,850 3,850	3,600 4,900	550 3,950 5,300	550 3,900 5,100	600 4,250 5,600	4,200 5,200	700 4,650 5,700	900 6,300 7,000	1,000 6,900 8,000	~~~	2,100
1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal 1902 \$50 blue seal 1902 \$100 blue seal	FR 598-612 FR 624-638 FR 650-663 FR 675-685 FR 698-707	75 75 85 700 1 200	85 85 95 770 1 350	80 85 95 875 1 350	90 95 105 975 1,500		115 115 110 1,350	220 235 235 1,800	245 260 260 1,950	275 315 340 2,100	345 375 2,300	450 365 400 2,500	490 400 435 2,750	440 515 2,700	500 480 565 3,000	460 550 3,750	500 610 4,100	525 600 725 5,400	575 650 800 5,900	1 ~~~	1,350 1,400 1,500 ~ ~ ~
1918 \$1	FR 708-746	43	47	FE 46	DEF 50	RAL 65	1 900 RE	120	130	• 185		210	230	310	3,750	385			6,600	1,275	1,400
1918 \$2 1915/18 \$5 1915/18 \$10 1915/18 \$20	FR 747-780 FR 781-809 FR 810-821 FR 822-830	225 110 685 950	245 120 750 1,050	235 200 1,200 1,900	255 220 1,300 2,100	360 250 1,900 2,800	2,050 3,100	2,800 4,900	3,100 5,400	1,050 550 4,000 7,000	600 4,350	1,375 850 4,200 7,400	1,475 950 4,600 8,200	1,650 925 6,000 9,000	1,800 1,025 6,600 10,000	1,050 6,400	1,150 7,000	1,525	2,775 1,675 9,000 20,000	3,600	8,650 4,000 23,000 35,000
1918 \$50	FR 831 FR 832-843	3,000	130	6 100	6,700	8,800	9,600 3AL	13,750	15,250	21,000	23,000 E NC	22 500 1.400	25,000	27,000	29,500 1,600	32,000	35 000 2,150	39,000	43,000 3,900	7,500	57 500 8,250
1914 \$5 blue seal 1914 \$10 red 1914 \$10 blue	FR 844-891 FR 892-903 FR 904-951 FR 952-963	36 175 44	40 195 48	45 210 48	- 230 52	47 480 55	52 525 60	84 850 105	92 925 115	105 1,350 120	- 1,500 130	140 1,950 150	155 2,150 165	190 2,250 215	210 2,500 235	240 2,500 270	265 2,750 300	395 5,200 460	435 5,700 500	1,000 30,000 1,275	1,100 33,000 1,400
1914 \$20 red 1914 \$20 blue 1914 \$50 red 1914 \$50 blue	FR 964-1011 FR1012-1023 FR1024-1071	180 50 750 130	200 + 55 825 140	365 65 1,300 140	+ 72 1,425 155	435 70 2,200 200	+ 475 + 80 2,400 220	1,250 150 4,250 510	1,375 160 4,650 560	1,800 180 6,000 750	2,000 200 6,600 825	2,600 220 6,900 900	2,850 240 7,400 1,000	3,800 300 9,000 1,550	4,100 330 10,000 1,700		425 16,500		10,000 750 55,000 3,000	110K	33,000 1,950 120K 8,500
1914 \$100 red 1914 \$100 blue 1918 \$500 blue 1918 \$1,000 blue	FR1072-1083 FR1084-1131 FR 1132 FR 1133	800 265 2,900 3 100	900 285 3,200 3,400	1,500 360 6,300 7,100	1,650 385 6,900 7,800	2,500 375 12,000 15,000	2,775 400 13,500 16,500	4,350 950 17,000 24 000	4,750 1,050 19,000 26,500		6,600 1,250 22,000 32,500	7,000 1,550 22,000 33,000	7,700 1,700 24,500 36,000	10,000 1,800 28,000 42,000	11,000 2,000 31,000 46,500	2,100		3,000	55,000 3,300 57,500 100K	8,750 70,000	120K 9,750 80,000 135K
1870-74 \$5 1870-75 \$10	FR1136-1141 FR1142-1151	3,700	2,500 4,200	5,000 10,000	5,500 11,000	35,000	14,500 38,000		38,500 50,000	45,000 55,000	50,000 60,000	55,000 65,000	60,000 75,000	65,000 75,000	75,000 85,000	85,000	95,000	75,000 95,000	85,000 105K	115K	100K 125K
1870-75 \$20 1870-75 \$50 1870-75 \$100	FR1152-1159 FR1160-1161 FR1162-1166	12 500 175K 200K	14,000 195K 225K	32,500 200K 250K	35,000 225K 275K	300 K 350 K	74,000 335K 400K	400K 450K	95,000 440K 500K		105K 500K 550K	110K 500K 550K	120K 550K 600K	130K 550K 600K	140K 600K 650K	135K 600K 700K	154K 650K 800K	750K 900K	165K 850K 1 MIL	~~~	~ ~ ~
1882 \$20 1882 \$50 1882 \$100	FR1174-1178 FR1188-1197 FR1201-1214	365 775 490	400 850 540	480 1,200 600	525 1,350 650	1,200 1,575 1,200	1,350 1,725 1,300	3,850 4,700 2,650	4,250 5,100 2,900	4,900 6,300	5,400 6,900 5,400	6,000 8,000 6,400	6,500 8,700 7,000	7,350 10,500 7,600	8,100 11,500 8,300	8,800 15,500 8,900	17,000	13,750 32,500 18,500	15,000 35,000 20,000	32,500 70,000 50,000	35,500 77 ,000 55,000
1905 \$20 1906 \$20 1907 \$10 1913 \$50	FR1179-1180 FR1181-1186 FR1167-1172 FR1198-1199	900 95 88 420	1,000 - 105	1,700 160 110 450	1,850 175 120 490	3,650 215 160 575	4,025 235 175 625	575 445 1,550	7,300 625 485 1,700	900 700 3,100	12,500 1,000 775 3,400	14,500 1,250 975 3,900	16,000 1,375 1,075 4,300	20,000 1,325 1,250 5,500	22,000 1,475 1,375 6,000	1,825 1,650	2,000 1,800	35,000 5,000 2,850 22,500	38,000 5,500 3,100 25,000	11,000 8,250	125K 12,000 9,250 65,000
1922 \$10 1922 \$20 1922 \$50	FR 1173 FR 1187 FR 1200	68 90 345	- 75 100 375	85 100 365	95 110 400	100 140 525	110 155 575	300 450 1,475	325 500 1,625	525 725 2,250	575 800 2,450	725 1,000 2,900	1,100 3,200	825 1,250 4,100	900 - 1,350 4,500	1,050 1,500 6,300	- 1,150 1,650 7,000	1,700 3,300 14,500	3,600 16,000	5,250 5,250 27,500 30,000	5,750 5,750 30,000 33,000
1922 \$100 1922 \$500 1922 \$1.000	FR 1215 FR1216-1217 FR 1220	3,900 5 450	4,300 6,000	9,750 10,500		775 21,000 24,000	23,000 26,500	44 000	2,350 38,500 48 000	70 000	3,050 53,000 80,000	3,600 80,000 95,000	3,950 90,000 105K	90,000 105K	5,000 100K 115K	6,500 100K 115K	7,100 110K 125K	16,000 110K 125K	17,500 120K 135K	150K	165K 170K
FIRST ISSUE (1862–63) 5 cent perforated edges 5 cent straight edges	FR1228-1229 FR1230-1231	15.00 14.50	16.25 15.50	21.00 20.00	23.00 22.00	23.00 22.00	25.00 24.00	32.00 31.00	35.00 34.00	55 33	60 36	80 46	88 50	140 52	155 56	180 68	200 74	415 120	455 135	800 365	875 400
10 cent perforated edges 10 cent straight edges 25 cent perforated edges	FR1240-1241 FR1242-1243 FR1279-1280	14.00 13.25 16.00	15.00 14.25 17.50	18.00 17.00 19.00	20.00 19.00 21.00 18.00	22.50 20.00 22.00 18.00	25.00 22.00 24.00 20.00	31.00 26.00 42.00 28.00	34.00 28.00 46.00 31.00	65 30 70 40	33	100 37 115 60	110 40 125 66	185 70 215 105	205 75 230 115	275 80 275 160	300 90 300 175	475 240 620 165	510 260 685 180	625 800 1,200 650	675 880 1,325 700
25 cent straight edges 50 cent perforated edges 50 cent straight edges SECOND ISSUE (1863–67)	FR1281-1282 FR1310-1311 FR1312-1313	15.00 22.00 18.50	16.25 24.00 20.00	16.75 25.00 21.50	27.00 23 50	29.00 23.50	32,00 25.50	43.00 32.00	47.00 35.00	110 55	120 60	190 95	210 105	325 140	355 155	480 200	520 220	775 320 235	850 350 260	1,750 725 400	1,900 800
5 cent 5 cent fiber paper 10 cent 10 cent fiber paper	FR1232-1234 FR 1235 FR1244-1248 FR 1249	17.00 13.25 15.00	15.50 18.50 14.25 16.25	20.00 23.00 17.00 19.50	22.00 25.00 18.50 21.50	22.00 35.00 20.00 30.00	24,00 38,00 22,00 33,00	29.00 90.00 27.00 85.00	32.00 100.00 29.00 95.00	47 175 31 220	34 245	50 250 44 290	55 275 48 320	55 490 65 575	60 540 70 625	700 80 850	90 770 90 950	1,250 200 1,650	1,375 220 1,800	2,500 325 ~ ~ ~	2,750 360 ~ ~ ~
25 cent 25 cent fiber paper 50 cent 50 cent fiber paper	FR1283-1288 FR1289-1290 FR1314-1318 FR1320-1322	13.25 15.00 16.50 18.00	14.25 16.25 17.50 20.00	16.00 19.00 20.00 22.50	17.00 21.00 22.00 24.50	16.50 26.00 22.00 29.00	18.00 28.00 24.00 31.00	20.00 62.00 27.00 55.00	22.00 68.00 30.00 60.00	32 125 50 115		45 230 115 215	49 255 125 235	95 470 160 435	105 510 175 475	128 675 250 585	140 735 275 650	210 975 335 1,300	230 1,075 360 1,425	450 1,650 850 ~~~	500 1,800 950 ~ ~ ~
THIRD ISSUE (1864-69) 3 cent light background 3 cent dark background 5 cent red back	FR 1226 FR 1227 FR1236-1237	26.00 30.00	29,00 33,00 15,50	34.00 40.00 20.00	36.00 44.00 22.00	35.00 44.00	38.00 48.00 25.00	36.00 53.00 31.00	40.00 58.00 34.00	50 68 40	75 44	65 95 60	70 105 65	150	80 190 165	190	125 275 210	200 400 255	220 440 275	500 560 800	550 610 875
5 cent green back 10 cent red back 10 cent auto.	FR1238+1239 FR1251-1252 FR1253-1254	14.50 13.50 17.00	15.50 14.50 19.00	20.00 18.50 25.00	22.00 20.50 30.00	22.00 22.00 30.00	24.00 24.00 35.00	27.00 30.00 40.00	29.00 33.00 44.00 28.00	36 45 55 36	39 50 60	90 100 50	100 110 55	70 130 160	140 175 65	90 185 190	205 210	225 250 290 130	245 275 320 140	800 750	550 880 825 575
10 cent green back 25 cent red back 25 cent green back 25 cent fiber paper	FR1255-1256 FR1291-1293 FR1294-1296 FR1297-1300	17.00	14.25 14.25 14.25 18.50	18.00 16.25 16.00 22.00	20.00 17.25 17.00 24.00	20.00 20.00 18.50 30.00	22.00 22.00 20.00 33.00	_	44.00 29.00 70.00	60 37 125	65 40 135	110 60 195	120 65 215	155 95 325	170 105 360	170 115 475	185 125 525	380 190 650	420 210 725 460	725 400 1,400	800 440 1,550 1,150
50 cent Spinner-Ty 1, red back 50 cent Spinner-Ty, 1; auto. 50 cent Spinner-Ty, 1;grn. bac 50 cent Spinner-Ty.2	FR1324-1327 FR1328-1330	30.00 29.00 29.00	33.00 32.00 32.00 38.00	48.00 45.00 44.00 52.00	53.00 50.00 48.00 57.00	57.00 55.00 46.00 60.00	63.00 60.00 50.00 66.00	80.00	115.00 105.00 88.00 105.00	125 125 85 125	135 95	170 160 140 165	185 175 155 180	185	240 270 205 200	270 190	300 210	385 365	460 425 400 490	800 850	1,150 880 950 1,650

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For the month of December, submit any U.S. Note with a Red or Green Seal with an insured value of \$500 or less at the following rates:

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25 Notes or more\$1	0 each
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C /	State	CityState	American Express Card Exp. Date
Z =	Country	Zıp	Credit Card No
Promet	1	Country	Name on Card
		If paying by credit card, please provide billing address for card or your order may be delayed.	Signature * Chen subject to change. Only one membership per household

DECEMBE	ER 2009)		ne Cl															PA	GE	5
SERIES DENOMINATION	FRIEDBERG NUMBERS		3 8 ASK	FINE 1	2	VF 2	0	XF	40	AU	50	CU	60	CH C	U 63	VCH	CU 64	GEM (CU 65	SUP 0	CU 67
50 cent Justice—red back 50 cent Justice—red back,fiber 50 cent Justice—auto 50 cent Justice—green back 50 cent Justice—grn.back,fiber	FR 1343-135 FR 1355-135 FR 1358-136	0 37.00 7 75.00 6 40.00 9 36.00	40.00 85.00 45.00 40.00	52.00 5 140.00 15 50.00 5 43.00	55.00 29 55.00 5 48.00 5	65.00 90.00 55.00 52.00	72.00 1 320.00 4 60.00 1	25.00 75.00 .20.00 .10.00	135.00 525.00 130.00 120.00	190 600 175 160	210 675 190 175	225 1,025 260 210	250 1,125 285 230	320 1,300 410 300	355 1,425 450 330	450 2,000 490 385	490 2,200 540 425		875 3,200 875 950		1,550 6,500 1,500 1,650
FOURTH ISSUE (1869–75) 10 cent 15 cent 25 cent 50 cent Lincoln	FR 1257-126 FR 1267-127 FR 1301-130 FR 1374-137	1 12.75 1 36.00 7 13.25	13.50 40.00 14.25	17.00 1 44.00 2 16.00 1	19.00 1 17.00 2 17.00 1	75.00 19.00 45.00 16.50	21.00	23.00 75.00 22.00	25.00 82.00 24.00	215 27 82 28	235 29 90 31	35 95 40	38 105 44	58 100 70	975 63 110 77	75 185 100	1,100 80 205 110	1,750 140 240 190	1,900 155 265 210	4,500 4,500 450 1,000 475	5,500 5,500 1,100 525
50 cent Stanton 50 cent Dexter FIFTH ISSUE (1874–76) 10 cent green seal 10 cent red seal	FR 137 FR 137	6 17.00 9 16.50 4 14.00	50.00 18.50 18.00	22.50 2 21.50 2	24.50 3 23.50 2	85.00 30.00 26.00	33.00 28.00	.40.00 42.00 35.00	155.00 46.00 38.00	260 75 48	285 82 52	375 100 80	410 110 88	585 240 100	635 265 110	800 300 145	875 325 160	1,300 550 290	1,450 600 320	2,375 900 700	2,600 1,000 775
25 cent 50 cent	FR 1265-126 FR 1308-130 FR 1380-138	9 13.00		16.00 1 20.00 2	17.00 1 22.00 2	18.00 17.50 21.00	20.00 19.00 23.00	23.00 22.50 27.00	25.00 25.00 29.00	26 30 40	28 33 44	33 40 50	36 44 55	46 44 55	50 48 60	50 55 60	90 55 60 65	135 72 65 130	145 80 72 145	350 200 350 380	400 220 385 430
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SERIES DENOMINATION	FRIEDBE NUMBE		CU 60 D ASI		CU 63 ASK		CU 64 ASK	ننصندا ك	M CU 6		CU 67		U 60 ASK		CU 63 ASK	VCH	CU 64 ASK	GEM	CU 65 ASK		CU 67
FIRST ISSUE 5 cent face 5 cent back 10 cent face	FR FR	1231 1243	35 3 40 4	70 38 55 44 60	80 60 65	65	95 70 80	1 8	25 14 80 9	0 11	5 12	25 75	8	5 98	105	160	175	345	380	525 525 550	575 575 600
10 cent back 25 cent face 25 cent back 50 cent face 50 cent back	FR FR FR	1282 1282 1313	38 4 30 3 52 6	34 40 42 73 33 47 57 77 44 70	80 53 85 77	100 3 55 90	110 60 100 88	15	60 6 50 16 70 7 55 17 00 11	5 20 7 10 0 29	5 22 5 11 0 32	25 115 15 100 20 165	12: 110 180	5 125 0 165 0 180	135 180 200	5 180 200 230	200 220 255	335 290 330	365 320 360	475 600 590 625 615	525 650 640 690 665
SECOND ISSUE 5 cent face 5 cent back 10 cent face 10 cent back	FR FR	1232 3 1244 4	30 3 43 4	48 73 33 53 47 65 28 45	80 58 70 50	65 85	100 72 95 60	12	25 13 85 9 20 13 70 7	5 12 0 18	5 13 5 2 0	35 80 05 100	100 90 110	160 130 145	175 145 160	5 195 5 185 0 170	210 200 185	260 250 225	285 275 245	400 380 400 350	440 420 440 385
25 cent face 25 cent back 50 cent face 50 cent back THIRD ISSUE	FR FR	1283 3 1314 4	32 3 47 5	63 65 85 58 63 65 14 57	70 63 70 62	65 90	95 70 100 80	15	35 14 90 10 50 16 00 11	5 20 0 13 5 30	0 22 5 15 0 33	20 145 50 120 30 140	160 130 151	0 160 0 145 5 210) 175 5 160 230	205 170 290	225 185 320	285 230 415	310 255 455	525 350 650 600	575 385 715 660
3 cent face light 3 cent face dark 3 cent back 5 cent face	FR 1226- FR 1236-	1227 2 1227 2 1238 4	29 3 26 2 12 4	95 32 45 48 40 6 58	105 50 44 63	68 50 70	125 75 55	10	65 18 00 11 70 7	0 ~~~ 7 ~~~ 5 21	0 23	~ 160 ~ 100 30 115	173 110 130	220 165 170	240 5 180 0 190	310 220 225	340 240 250	330	450 360 340	575 435 420	~ ~ ~ ~ 625 475 465
5 cent back green 10 cent face—printed Colby & 5 10 cent face—auto. Colby & Sp 10 cent face—auto. Jeffries & S	FR Spinner FR inner FR pinner FR	1238 2 1251 5 1253 6 1254 17	28 3 50 5 58 7 70 18		44 50 65 95 230	68 80 100 225	55 75 88 110 250	12 13 27	70 29	5 15 0 ~ ~ ~ ~ 0 22 5 ~ ~ ~	5 17	70 70 ~ 110 50 130	- 80	125 0 135 0 155	135 150 170	145 160 210	160 175 230	210 270 295	230 300 325		385 330 500 525
10 cent back green 25 cent face 25 cent back red 25 cent back red 25 cent back green	FR 1291- FR	1255 3 1294 7 1291 4	30 3 75 8 45 5	80 65 65 100 60 70 83 58	90 70 110 80 63	85 110 80	105 93 120 90 70	12 13 9	20 13 25 13 35 15 95 10 75 8	5 23 0 16 5 13	0 25 5 18 0 14	95 30 110 45 95		5 110 0 140 5 125	120 155 135	140 170 160	155 185 175	215 285 245	235 320 265	440	470 450 480 465 375
SPINNER 50 cent face—printed Colby & 5 50 cent face—auto. Colby & Spinner 50 cent face Albson & Spinner 50 cent face Jeffries & Spinner	inner FR FR	1328 11 1329 1,80	10 12	0 2,600	105 135 2,850 155	150 3,000	120 165 3,300 180	14 20 4 40 22	00 22 00 4,85	350	40	200 200 9,000	210 220 10,000 2,200	300	330 12,000	340 12,000	375		525 14,250	570 600 ~ ~ ~ ~	620 660 ~ ~ ~ ~
50 cent back red 50 cent back green 50 cent back green Ty. 2 JUSTICE 50 cent face—printed Colby & 5	FR	1331 6 1339 1,90	55 7		95 95 2,400	100 2,650	110 110 2,900	13 13 3,75	35 14 50 4,10	5 ~~~	~ ~ ~	~ 135 ~ 2,950	145 145 3,250	3,550) 165) 3,850	190 4,500	245 210 4,900	350 275	385 315 6,300	420 400 9,300	465 440 10,300
50 cent face—auto. Colby & Spi 50 cent face Jeffries & Spinner 50 cent back red 50 cent back green	inner FR FR 13 FR 1343-	1355 12 57A 17 1357 4	20 13	0 155 0 255 8 73	170 280 80 70	165 295 80	180 325 88 77	18 39	30 20 30 43	0 ~~ ~	2 2 2	~ 250 ~ 2,150 55 125	275 2,350 135 110	285 4,300 5 190	310 4,750 210	370 5,000 250	295 400 5,500 275 205	500 6,500 355	550 7,000 385	600 875 ~ ~ ~ 425 390	650 975 ~ ~ ~ 465 430
GRANT AND SHERMAN 15 cent face—printed Colby & S 15 cent face—auto. Colby & Spi 15 cent face—auto. Jeffries & S 15 cent face—auto. Allison & S	inner FR pinner FR	272 25 273 1,95 274 26 275 26	50 2 ,15	0 2.600 0 350	370 2,850 380 400	3,700	650 4,000 550 585	87 4,90 70 75	00 5,40 00 77) ~ ~ ^ 0 1,500	1,65	~ 2 ,700 510	550 3,000 560 570	4,800	5,300 880	5,500	1,050 6,000 1,075 1,175	1,500 7,250 1,550 1,600	8,000 1,700	2,500 ~ ~ ~ 2,800 2,850	2,750 ~ ~ ~ 3,100 3,150
15 cent back green 15 cent back red	FR FR 1273-	272 14 276 14	0 15		230 230	260 260	285 285	33 33 EG	30 36	620		265	290 290	325			355 465	435 575		750 1,050	825 1,150
DENOMINATION	FRIEDBERG NUMBERS	BID	ASK E		SK B		ASK E	XF 3ID	ASK		ASK		ASK	CH C BID	ASK	VCH (ASK	GEM (BID	ASK		ASK
1928 \$1 1928 \$2 1928 A \$2 1928 B \$2	FR 1500 FR 1501 FR 1502 FR 1503 FR 1504	25.00	8.50 9.75	8.00 12.00 15.00 15.00	9.00 3.00 0.00	9.00 9.00 0.00 1	10.00 21.00 20.00	45.00 10.50 38.00 225 10.50	160.00 11.50 42.00 250	180 14.00 60.00 300	200 15.50 70.00 330	200 35 70 475	220 38 80 525	270 45 150 675	300 50 160 750	345 100 250 1,000	380 110 275 1,100	450 145 - 565 1,550	500 160 615 1,700	1,250 600 1,450 3,575	1,350 650 1,600 3,875
1928 D \$2 1928 E \$2 1928 F \$2 1928 G \$2	FR 1505 FR 1506 FR 1507 FR 1508	7.00 7.20 7.00 7.00	7.75 8.00 7.75 7.75	8.15 8.00 8.00	9.15 8.75 8.75	8 25 8.25	10.25 1 9.25 9.25	9.25 11.50 9.50 9.25	10.25 12.50 10.50	13.00 17.00 13.25 13.00	14.00 19.00 14.25	33 35 32 32	36 38 35 35	37 47 37 35	40 52 40 38	48 80 45 40	53 88 50 44	64 215 72 45	70 235 80 50	275 625 220 170	300 685 245 185
1953 \$2 1953 A \$2 1953 B \$2 1953 C \$2 1963 \$2	FR 1509 FR 1510 FR 1511 FR 1512 FR 1513	5.00 5.00 5.00	5.50 5.50 5.50 5.50 5.50	5.15 5.15 5.15 5.15	5.65 5.65 5.65 5.65	5.35 5.35 5.35 5.35 5.35	5.85 5.85 5.85 5.85 5.85	5.75 5.75 5.75 5.75 5.75	6.25 6.25 6.25 6.25 6.25	6.25 6.25 6.25 6.25 6.25	6.75 6.75 6.75 6.75 6.75	9.00 9.00 9.00 9.00 8.00	10.00 10.00 10.00 10.00 8.75	10.00 10.00 10.00 10.00 8.50	11.00 11.00 11.00 11.00 9.25	14.50 13.00 12.50 12.50 10.50	16.00 14.50 13.50 13.50 11.50	19.00 18.00 17.00 17.00 15.00	21.00 20.00 18.50 16.50	40 38 38 37 29	44 41 41 40 32
1963 A \$2 1928 \$5 1928 A \$5 1928 B \$5 1928 C \$5	FR 1514 FR 1525 FR 1526 FR 1527 FR 1528	5.00 9.75 10.50 9.50 9.50	10.75 11.50 10.50	12.00 1: 12.25 1: 11.50 1:	3.00 14 3.25 10 2.50 11	6.00 2.50	17.50 2 13.50 1	5.75 19.00 26.00 16.00 15.00	6.25 21.00 28.00 17.50 16.50	6.25 25 35 20 20	6.75 27 38 22 22	8.00 40 50 38 36	8.75 44 55 42 40	8.50 58 75 41 41	9.25 65 85 45 45	10.50 62 85 52 55	11.50 - 68 - 95 57 60	15.00 100 - 360 120 77	16.50 110 400 130 85	37 290 785 265 265	40 320 860 290 290
1928 D \$5 1928 E \$5 1928 F \$5 1953 \$5 1953 \$5	FR 1529 FR 1530 FR 1531 FR 1532 FR 1533		16.25 3 10.50	20.50 23 11.50 13 11.50 13 9.50 10	2.50 40 2.50 12 2.50 13 0.25 9	0.00 2.50 2.50 9.75	45.00 5 13.50 1 13.50 1 10.75 1	50.00 15.00 15.00 10.00 10.00	55.00 16.50 16.50 11.00 11.00	65 20.00 20.00 12.00 12.00	72 22.00 22.00 13.00 13.00	130 32.00 32.00 15.10 15.10	35.00 35.00 16.10 16.10	36.00 36.00 16.00 16.50	165 40.00 40.00 17.00 17.50	46.00 48.00 17.00 17.50	50.00 - 53.00 18.00 18.50	78.00 68.00 21.00 21.00	230 85.00 75.00 23.00 23.00	725 235 235 44 44	255 255 48 48
1953 B \$5 1953 C \$5 1963 \$5 1966 \$100	FR 1534 FR 1535 FR 1536 FR 1550 FR 1551	8.75	9.50 9.50 9.50 9.50 110 140	9.50 10 9.50 10 9.50 10	0.25 0.25 0.25 112	9.75 9.75	10.75 1 10.75 1	10.00 10.00 10.00 10.00 140 210	11.00 11.00 11.00 150 230	12.00 12.00 12.00 185 350	13.00 13.00 13.00 205 380	15.10 15.10 15.00 230 500	16.10 16.10 16.00 250 550	15.75 15.75 15.50 300 630	16.75 16.75 16.50 330 690	16.75 19.00 16.25 345 800	17.75 21.00 17.25 375 880	21.00 32.00 18.00 475 1,050	23.00 35.00 19.50 525 1,150	44 65 42 1,050 2,200	48 75 46 1,150 2,400
1928 \$1 1928 A \$1	FR 1600 FR 1601	20.00	22.00 22.00	22.00 24 21.25 23	4.00 24 3.25 2	SIZ 4.00 1.50	26.00 2 23.50 2	26.00 22.00	/ER 28.00 24.00	33 33	RT 36 36	FIC.	46 46	45 44	50 48	48 47	53 52	64 64	70 70	250 210	275 230
1928 B \$1 1928 C \$1 1928 D \$1 1928 E \$1 1934 \$1	FR 1602 FR 1603 FR 1604 FR 1605 FR 1606	20.00 65.00 25.00	22.00 2 72.00 8 27.00 3 220.00 3	22,00 24 85,00 98 31,00 34 20,00 350	4.00 24 5.00 130 4.00 51 0.00 360	4.00 0.00 1 7.00 0.00 4	26.00 2 45.00 21 62.00 10 00.00 70	26.00 10.00 05.00	28.00 230.00 115.00 775.00 27.00	33 280 140 850 31	36 310 155 925 34	48 360 165 1,075 42	53 400 185 1,175 46	52 450 240 1,400 46	57 500 260 1,550 50	57 600 260 1,600 53	62 660 285 1,750 57	80 685 410 2,300 82	750 450 2,500 90	250 1,700 1,100 4,200 285	1,850 1,200 4,600 310
1935 \$1 1935 A \$1 1935 B \$1	FR 1607 FR 1608 FR 1611	2.75	3.00 1.70	5.00 5 2.00 2	5.50 ± 2.20 ± 2	5.10 2.50 3.60	5.60 2.75	5.20 2.90 3.70	5.70 3.20 4.00	5.30 3.40 3.80	5.80 3.75 4.10	7.00 6.75 8.00	7.75 7.50 9.00	14.50 8.00 9.00	15.50 9.00 10.00	24.00 11.50 12.00	26.00 12.50 13.00	39.00 17.00 19.00	43.00 19.00 21.00	60 36 45	67 40 50

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- 3 - 4 \> >	FR 1701	1 850 25	2 100	2,850 29	3 100 32 28	4 250 32	4 650 35	5 250 37	5 750 40 38		7,350 50	8 000 75 77	8 750 83 85	8 750 80 105	9 500 88 115	16,000 87 170	18 000 95 190	22,500 150 290	25 000 160 320	500 550	- }.
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Series 4 Issued 9/16/46 through 3/10/47	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	2.00 2.00 6.00 8.25 3.00 17.50	2.50 2.50 7.00 9.25 4.00 20.00	3.00 3.00 9.00 10.00 4.50	3.45 3.45 10.00 11.00 5.00 21.00	5.50 4.50 11.00 12.00 6.00 25.00	6.00 5.50 12.00 14.00 7.00	11.00 9.00 22.00 23.00 12.00 50.00	12.00	20 23 33 46 38 75 70	22 25 36 50 42 85 77	40 45 90 100 80 185 155	45 50 100 130 90 205 175	50 50 100 140 100 215 200	60 60 115 155 110 235 220	60 65 120 195 180 300 280	70 75 130 215 200 345 320	110 100 800 425	125 110 950 500 180 775 625	140 150	155 165 1,500 650 340 885 725	190 210 1,900 800 425 900 725	210 230 2,100 900 475 1,000 900	375 400	450 475	675 700 2,900 ~ ~ ~ 1,400 ~ ~ ~	750 775 3,200 ~ ~ ~ 1,600 ~ ~ ~	775 810 ~ ~ ~ ~ ~ ~ ~ ~	850 885 ~ ~ ~ ~ ~ ~ ~ ~ ~	900 222 222 222	~ ~ ~	BID A	SK
5eries 4 Issued 3/10/47 through 3/22/48	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	2.50 7.00 9.00 9.50 350	3.00 9.00 12.00 11.00 385	3.25 4.25 9.00 11.00 11.00 385 130	4.75 11.00 13.00 13.00 425	5.50 16.00 19.00 20.00 800	6.50 18.00 21.00	90 80	19 12 70 100 88 1,800 385	27 26 70 100 135 2,400 410	30 28 80 110 150 2,650 450	55 50 150 170 190 4,750 650	60 55 165 185 210 5.250 700	60 60 165 190 230 5,250 750	66 65 185 210 255 5,750 850	73 85 225 285 330 9,000 1,950	315 365	575 1,300 ~ ~ ~ 600 ~ ~ ~	500 625 1,450 ~ ~ ~ 725 ~ ~ ~ 5,750	1,500 ~ ~ ~ 700 ~ ~ ~	575 725 1,700 ~ ~ ~ 850 ~ ~ ~ 7,000	650 1,000 2,200 ~ ~ ~ 1,050 ~ ~ ~ 8,500	725 1,100 2,400 ~ ~ ~ 1,150 ~ ~ ~ 9,500	~ ~ ~ ~ 1,600 2,900 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ 1,800 3,200 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ 3,200 5,900 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ 3,500 6,500 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
5eries 4 Issued 3/22/48 Ihrough 6/20/51	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	1.25 1.75 3.25	1.50 2.25 3.75	0.60 1.65 2.25 4.00 6.50 95 32	7 50	3.00 7.50 11.00		15.00 28.00 33.00 260	9.00 16.50 32.00	2.00 12 39 43 65 650 325	2.25 14 43 48 75 725 360	5.50 34 100 115 155 1,700 1,000	6.25 38 110 130 170 1,850 1,100	8.00 45 115 140 185 1,775 1,100	9.00 50 125 155 210 1,900 1,200	65 215 235 350 2,250	15.50 75 235 260 385 2,450 2,250	95 100 ~ ~ ~ 2,200 320 ~ ~ ~ ~ ~ ~	105 120 ~ ~ ~ 2,450 360 ~ ~ ~	160 165 ~ ~ ~ 3,500 375 ~ ~ ~ ~ ~ ~	175 185 ~ ~ ~ 3,850 430 ~ ~ ~ ~	210 235 ~ ~ ~ 4,800 535 ~ ~ ~ ~	240 270 ~ ~ ~ 5,300 650 ~ ~ ~	375 395 ~ ~ ~ 750 ~ ~ ~	430 475 ~ ~ ~ 900 ~ ~ ~	470 450 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	510 550 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	700 800 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	850 950 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	825 1,000 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	925	975 1, 2,050 2, ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	
Series 4 Issued 6/20/51 through 5/25/54	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	0.70 1.50 3.25	0.90 2 .00	1.00 1.00 2.50 5.00 7.50 75 31	1.25 1.25 3.00 6.00 8.50 85 34	1.35 5.00 11.00 13.50 100	1.50 1.75 6.00 13.00 15.50 110 55	2.75 9.00 25.00	4.00 11.00	6.50 7.50 15 38 80 450 435	7.50 8.50 17 45 90 550 480	13.00 14.50 32 100 175 1,000 900		14.50 15.00 35 125 205 1,300 1,200	16.00 17.00 39 135 225 1,450 1,350	18.50 45 215 325 2,200	21.00 50	90 80 95 1,350 550 ~~~	100 90 105 1,500 675 ~ ~ ~ ~	110 100 115 ~ ~ ~ 650 ~ ~ ~	135 110 125 ~ ~ ~ 775 ~ ~ ~	220 175 260 ~ ~ ~ 750 ~ ~ ~	260 205 285 ~ ~ ~ 875 ~ ~ ~	350 300 440 ~ ~ ~ 900 ~ ~ ~	425 360 485 ~ ~ ~ 1,100 ~ ~ ~ ~ ~ ~	600 550 725 ~ ~ ~ ~ ~ ~	725 675 865 ~ ~ ~ ~ ~ ~ ~ ~ ~	750 700 900 ~ ~ ~ ~ ~ ~ ~ ~ ~	900 850 1,100 ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
5eries 5 Issued 5/25/54 Ihrough 5/27/58	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	1.25 1.25 1.75 3.50 5.50 180 45	1.50 1.50 2.00 5.00 6.00 200 55	1.40 1.35 2.50 4.50 7.00 225 60	1.65 1.60 3.00 5.00 8.00 250 70	1.75 5.50 10.00 9.00 350		4.00 4.00 13.00 22.50 16.00 550 240		9.00 10.00 19 40 42 1,050 440	11.00 11 00 21 45 47 1 150 480	18 19 40 125 85 2,800 1,000		20 21 50 160 110 3,500 1,650	23 23 58 180 120 3,850 1,800	25 30 85 350 190 4,100 2,200	27 33 95 400 210 4,500 2,400	130 115 205 310 350 ~ ~ ~	145 130 225 340 380 ~ ~ ~ ~	165 155 300 375 400 ~ ~ ~ ~	185 175 330 415 440 ~ ~ ~	305 300 400 425 575 ~ ~ ~	335 330 440 475 650 ~ ~ ~	475 665 600 675 ~ ~ ~ ~ ~ ~	525 735 660 750 ~ ~ ~ ~ ~ ~	1,300 1,400	~ ~ ~ ~ 1,450 1,550 1,550 ~ ~ ~ ~ ~ ~ ~ ~ ~	3,000	~ ~ ~ ~ 3.300 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
5eries 5 Issued 5/27/58 through 5/26/61	5¢ 10¢ 25¢	0.70 1.50 1.75	0.90 1.75	0.60 1.00 2.00 2.50 7.50 900 135	0.70 1.15 2.25 3.50 8.50 1,000 155	3.00 6.00 20.00	1.25 3.50 7.00 22.00 22.00 1 700 170	2.00 6.00 15.00 30.00 45.00 2,300 440	7.00 16.50 33.00 50.00	2.40 7.00 17 35 70 2,900 1,100		5.00 17 30 125 275 5,000 1,950	5.50 19 33 135 300 5,500 2,150			8.50 27 38 290 480 12,000 4,800		65 55 135 75 335 8,000 1,800	75 65 150 90 365 9,000 2,000	80 180 110 410	110 90 200 130 450 ~~~ 4,300	120 100 245 140 500 ~ ~ ~ 5,500	135 115 270 160 550 ~ ~ ~ 6,000	190 200 325 230 700 ~ ~ ~ 8,300	210 220 360 255 850 ~ ~ ~ 9,100	~ ~ ~	275 275 440 290 1,400 ~ ~ ~ ~	300 290 525 300 ~ ~ ~ ~ ~ ~	350 340 600 350 ~ ~ ~ ~ ~ ~	350 ~ ~ ~ 340 ~ ~ ~ ~ ~ ~	385 ~ ~ ~ ~ 375 ~ ~ ~ ~ ~ ~ ~	550 ~ ~ ~ ~ 675 ~ ~ ~ ~ ~ ~ ~ ~	600
Series 5 Issued 5/26/61 through 1/6/64	5¢	8.00 13.00	0.85 2.00 9.00 15.00 8.00 390 85	15.00		4.00 3.50 14.00 21.00 19.00 575 185	5.00 4.00 16.00 24.00 22.00 625 210	8.00 8.00 30.00 45.00 45.00 850 335	33.00 52.00	18 21 50 75 80 1,200 825	22 24 55 85 90 1,350 925	41 44 120 135 150 2,900 1,800	45 50 130 150 180 3,200 2,000	45 50 130 185 195 3,500 2,200	50 55 145 205 215 3,850 2,400		70 80 330 335 480 6,600 3,500	80 ~ ~ ~ ~ 1,300 475 ~ ~ ~ ~	90 ~ ~ ~ ~ ~ ~ 1,450 550 ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ 1,500 750 ~ ~ ~	130 ~ ~ ~ ~ 1,650 850 ~ ~ ~ ~	145 ~~~ 1,800 900 ~~~	165 ~ ~ ~ ~ 2,000 1,000 ~ ~ ~	1,200	230 ~ ~ ~ ~ 4,500 1,350 ~ ~ ~	~ ~ ~ ~ ~ ~ 7,500 ~ ~ ~ ~ ~ ~	330 ~ ~ ~ ~ 8,500 ~ ~ ~ ~ ~ ~	375	425	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	<pre></pre>	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Series 6 Issued 1/06/64 through 4/28/69	5¢ 10¢ 25¢	0.75 1.00 3.00	0.75 1.50 1.50 4 00 3.50 76 50	1.25 1.75 4.25	0.85 1.75 2.25 5.00 4.00 90 85	3.00 10.00 17.00		7.00 20.00 27.00 10.00 250	30.00	8.00 9.00 26 30 25 350 285	9.00 10.00 29 33 27 385 315	16 18 60 85 40 475 550	18 20 65 95 48 525 600	17 19 70 100 48 550 725	19 21 75 110 55 600 825		28 42 92 170 100 1,125 1,450	35 30 450 ~ ~ ~ 70 400 250	45 35 550 ~ ~ ~ 77 480 300	50 45 600 ~ ~ ~ 85 600 375	60 50 725 ~ ~ ~ 95 725 450	65 60 750 ~ ~ ~ 110 900 650	75 65 875 ~ ~ ~ 120 1,100 750		7 ~ ~ 185 1,450	75 ~ ~ ~ ~ ~ ~ ~ 230 1,700		80	135 90 ~ ~ ~ ~ ~ ~ 425 3,000 2,300	85 ~ ~ ~ ~ ~ ~ ~ ~ ~	195 95 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	110	120
Series 6 Issued 8/31/65 through 10/21/6	5¢ 10¢ 25¢		0.40 0.50 1.00 1.50 11.00	0.35 0.50 0.90 1.50	0.40 0.45 0.60 1.40 2.00 14.00 9.50	1.25 2.00 17.00	0.60 0.65 0.70 1.75 2.50 19.00 17.00	0.75 2.00 2.50 3.25 34.00	_	1.20 1.50 2.50 5.50 7.50 70 37	1.60 2.25 3.75 6.50 8.50 77 40	3.00 3.00 7.00 9.00 19.00 100 85	3.50 8.00 11.00	3.50 4.50 7.50 13.00 20.00 130 115	4.00 5.00 8.50 15.00 22.00 145 125	6.00 14.00 17 25 35 240 180	6.75 16.00 19 28 38 265 200	45 90 85 100 100 300 85	55 105 100 120 120 330 95	50 120 115 125 125 375 120	60 140 135 145 145 425 135	70 200 185 210 210 450 230	80 240 215 250 250 500 255	100 310 275 330 330 650 410	110 370 325 400 400 775 450	125 390 325 415 425 1,000 575	150 430 390 460 475 1,200 625		225 550 500 650 675 2,400 1,500	~ ~ ~ 670 ~ ~ ~ ~ ~ ~ ~ ~ ~ 1,875	740 ~~~ ~~~ ~~~ ~~~ 2,075	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
5eries 65 Issued 4/28/68 Ihrough 11/19/7	5¢ 10¢ 25¢ 3 50¢ \$1.00 \$5.00 \$10.00	1.00 24.00	28.00	1.50 28.00	2 00 32.00	2.50 35.00	3. 0 0 40.00	190 175 330 70.00 4 50 47.00 46.00	5.50 53.00	200 180 340 75 11 60 60	220 200 375 80 14 70 70	210 190 345 80 18 105 105	230 210 380 85 20 115 115	220 200 350 85 21 115 125	240 220 385 95 23 125 140	240 210 360 110 32 165 150		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 5,000	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 6,000	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ 6,600	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~			~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Series 66 Issued 10/21/6 Ihrough 8/11/69	5¢	0.25 0.30 0.40 0.55 0.65 1.00 80 55	0.30 0.40 0.50 0.65 0.70 1.50 90 63	0.30 0.40 0.50 0.75 0.80 1.25 105 60	0.40 0.50 0.60 0.85 0.95 1.75 115 68	0.50 0.50 0.75 1.40 1.20 1.50 140 70	0.60 0.60 0.95 1.90 1.45 2.00 155 80	0.75 0.75 2.00 2.00 2.00 5.00 330 150	0.85 2.50 2.50 2.50	1.65 1.50 3.00 4.00 3.50 5.50 450 220	2.00 2.25 4.00 5.00 5.50 6.50 500 240	11.00	4.25 12.00 12.00 12.00	5.25 12.50 12.50 14.00 16.00	5.75 13 50 13.50 15.50 18.00 1,250		11.50 19.00 20.00 24.00 27.00 2,100	140 140	170 160 160 1,700 100 375 850 360	165 165	190 185 185 2,700 170 480 900 480	260 180 225 3,100 215 450 875 425	300 225 250 3,400 235 550 975 525	420 320 400 ~ ~ ~ 330 700 1,075 725		375 1,000 1,650				385 ~ ~ ~ ~ 450 ~ ~ ~ 6,500		490 490 200 490 200 200 200 200 200 200 200 2	450
5eries 68 Issued 8/11/69 through 10/7/70	5¢ 10¢ 25¢		0.40 0.50 0.60 1.50 2.00 13.00			2.00 10.00 25.00	0.60 0.60 1.25 1.35 2.75 11.00 27.00 28.00	1.00 1.00 2.00 2.25 2.25 16.00 43.00 45.00	1.20 2.50 3.00 3.00 18.00 47.00	1 15 1.60 3.50 4.50 3.50 20 70 80	1.65 2.40 4.50 5.50 4.50 22 80 90		5.00 10.00 10.50	4 50 4.50 10.00 10.50 11.00 63 200 325	5.50 11.00	10.00 12.00 13.00	10.00 11.00 13.00 14.00 20.00 110 310 500	65 70 ~ ~ ~ 75 65 450 375 185	75 80 ~ ~ ~ 85, 75 500 425 210	95 ~ ~ ~ 100 80	100 115 ~ ~ ~ 120 95 570 500 320	110 120 ~ ~ ~ 125 125 600 550 400	130 140 ~ ~ ~ 150 150 660 600 450	165 180 ~ ~ ~ 200 185 725 700 500	195 215 ~ ~ ~ 240 230 800 775 550	225 ~ ~ ~ 250 230 975 900	240 265 ~ ~ ~ 300 280 1,175 1,100 775	1 900	2,300	~ ~ ~ 400 480 ~ ~ ~	~ ~ ~	525 ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	.800 575 625
Series 69 Unissued	1	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		~~~		~~~		~ ~ ~		115	125 ~ ~ ~ ~ ~ ~ 205	230 850	250 925	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~		~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	1,700 1, 1,100 1, 900 1, 4,600 5,	,200
Series 69 Issued 10/7/70 through 3/15/73	5¢ 10¢ 25¢	0.50	0.80 0.80 1.75 1.75 1.75 33 55 40			0.85	1.10 1.15 1.65 2.75 3.50 50 105 85	2.25 3.00 10.00 80		2.00 4.75 6.75	3.00 5.50 7.75	4 50 10.00	16.00 45 355 490	5.50 6.00 14.00 18 45 450 500 500		8 00 17 29 65 475 900	8.00 9.00 19 32 75 525 1,000 1,050	40 80 95 85 1,250 ~ ~ ~	45 50 95 115 100 1,400 ~ ~ ~ 240	60 100 125 100 ~ ~ ~	50 70 110 145 120 ~ ~ ~ ~ ~ 285	65 75 160 210 135 ~ ~ ~ 410	72 85 180 230 160 ~ ~ ~ 450		385 240 ~ ~ ~ ~ ~ ~	260 400 260 ~ ~ ~ ~ ~ ~	480 300 ~ ~ ~	300	600 360 ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
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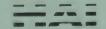
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